

809 DIAMOND ST

TEMPLE UNIVERSITY, PHILADELPHIA 19122



NEW CONSTRUCTION 11 UNIT APARTMENT BUILDING IN TEMPLE UNIVERSITY AREA

KEN MALLIN 267.238.1711 ■ kmallin@mpnrealty.com **NADIA BILYNSKY** 267.546.1718 ■ nbilynsky@mpnrealty.com

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About the Property

MPN Realty, Inc. is pleased to present the exclusive sale of 809 Diamond St., a new-construction 11-unit apartment building in the Temple University area. Completed in 2025, the building features high-end finishes, with gourmet kitchens, tile baths, hardwood and tile flooring, spacious living areas, and W/D in unit. Some units have private outdoor areas, and there is a common roof deck for the building. All units are self-contained. The property is being offered at a 7.3% CAP rate, making this an excellent turn-key investment opportunity.

Located in the Temple University area, this is an ideal location attractive to both students and professionals. The site offers easy access to public transportation via the Broad St Subway line, the Temple University regional rail stop, and many bus routes.



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Property Overview

PROPERTY OVERVIEW

Price	\$2,100,000
Number of Buildings	One (1)
Number of Floors	Four (4) plus Basement and Roof Deck
Number of Units	Eleven (11) Residential Units
Year Built	2025

PROPERTY METRICS

Price Per Unit	\$190,909
Average Apartment Rent	\$1,597
Gross Scheduled Rents	\$209,518
Expenses	\$54,316
Net Operating Income	\$155,202
CAP Rate	7.39%

CITY RECORDS DATA

Gross Building Area	9,088 SF (Per Architectural Plans)
Tax Parcel Number	881000024
RE Tax Assessment 2026	\$1,538,900
RE Tax Exempt Improvement	\$1,385,010
RE Tax 2026	\$2,154
RE Tax Abatement	Full 10-Year Tax Abatement, Began 06/1/25 and Expiring 05/31/35
Street Frontages	42' on Diamond St; 63' on N. Darien St
Lot Dimension	79' x 71'
Lot Area	2,651 SF
Zoning	CMX-2

STRUCTURE

Exterior	Brick and Siding
Foundation	Stone and Masonry
Framing	Stick
Roof	Flat Asphalt/Tar

UTILITIES

Electric	Separately Metered, Paid by Tenant
Domestic Hot Water	Electric Separately Metered, Paid by Tenant
HVAC	Electric Forced Hot Air HVAC
Fire Protection	Sprinkler System Throughout; Hard-wired Smoke and Fire System
Laundry	W/D in Unit
Outdoor Space	Some Units have Private Yards &/or Balconies/Decks; Common Roof Deck

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Rent Roll

Unit	Monthly Rent	Monthly Water & Trash Reimbursement	Lease Start	Lease End
101	\$1,999	\$99.35	5/1/2026	4/30/2027
102	\$2,400	\$50.00	7/7/2025	7/31/2026
201	\$1,599	\$99.35	5/4/2026	5/31/2027
202	\$1,550	\$50.00	7/16/2025	7/31/2026
203	\$1,349	\$99.35	4/1/2026	3/31/2027
301	\$1,599	\$99.35	5/22/2026	5/31/2027
302	\$1,425	\$50.00	10/17/2025	11/30/2026
303	\$1,349	\$54.35	4/1/2026	3/31/2027
401	\$1,599	\$99.35	5/16/2026	4/30/2027
402	\$1,350	\$54.35	6/1/2026	5/31/2027
403	\$1,350	\$54.35	5/23/2026	5/31/2027
Total	\$17,569	\$810		

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Operating Statement

<i>INCOME</i>	<i>TOTAL</i>
Gross Income	\$210,828
Reimbursed Expenses	\$9,718
Vacancy @ 5%	(\$11,027)
<i>Effective Gross Income</i>	\$209,518
<i>EXPENSES</i>	
Real Estate Tax 2026*	\$2,154*
Common Electric - Est.	\$2,029
Water/Sewer - Est Based on Unit Count	\$5,532
Licenses - 2026	\$759
Insurance - 2026	\$20,692
Trash - Est.	\$1,373
Fire Protection - 2026	\$300
Maintenance/Turnover - Est.	\$11,000
Management @ 5%	\$10,476
<i>Total Expenses</i>	(\$54,316)
<i>Net Operating Income</i>	\$155,202

*There is a full 10-year RE Tax abatement running from 6/1/2025 to 5/31/2035

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Property Photos



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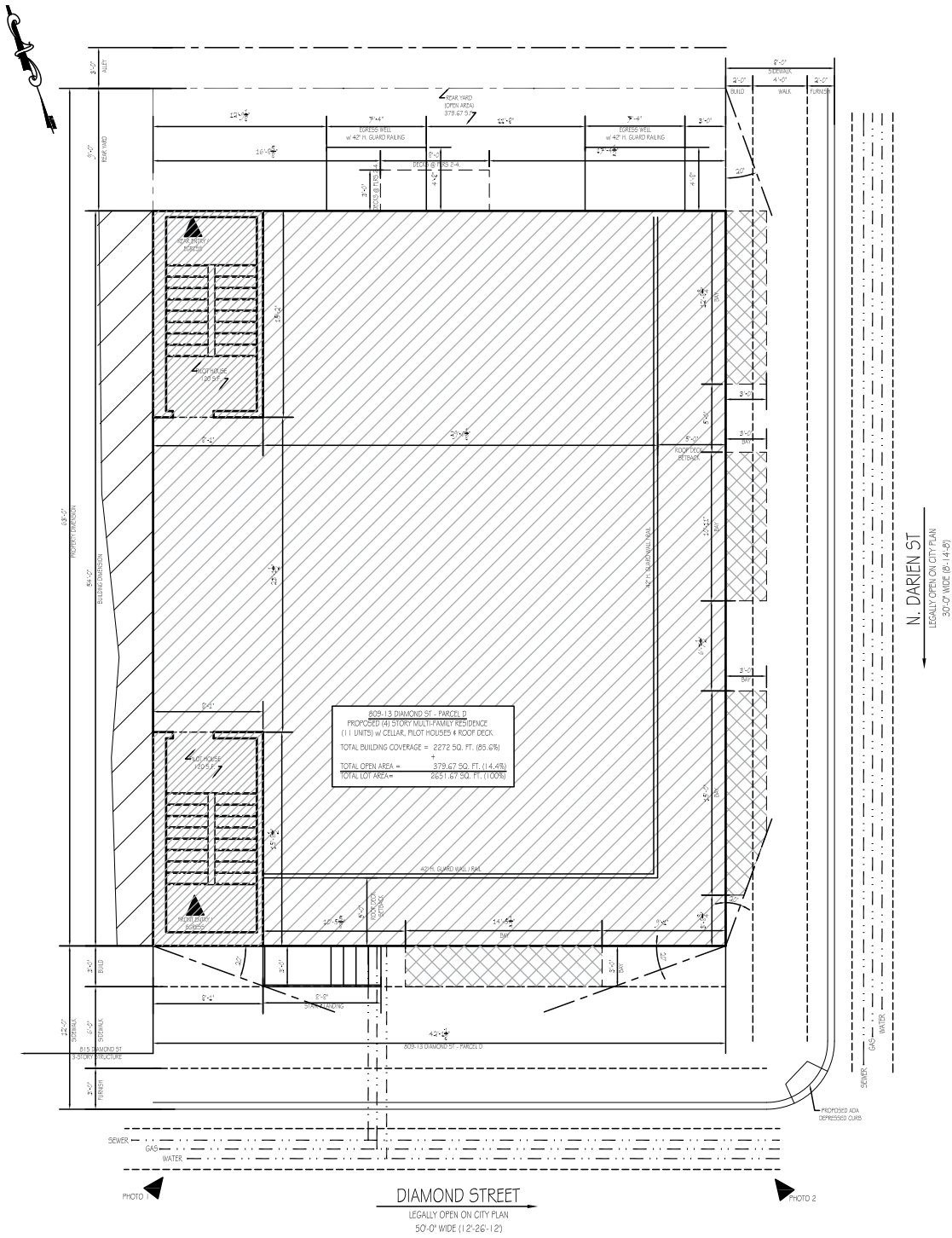
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Site Plan

[\(Click Here to View All Plans\)](#)



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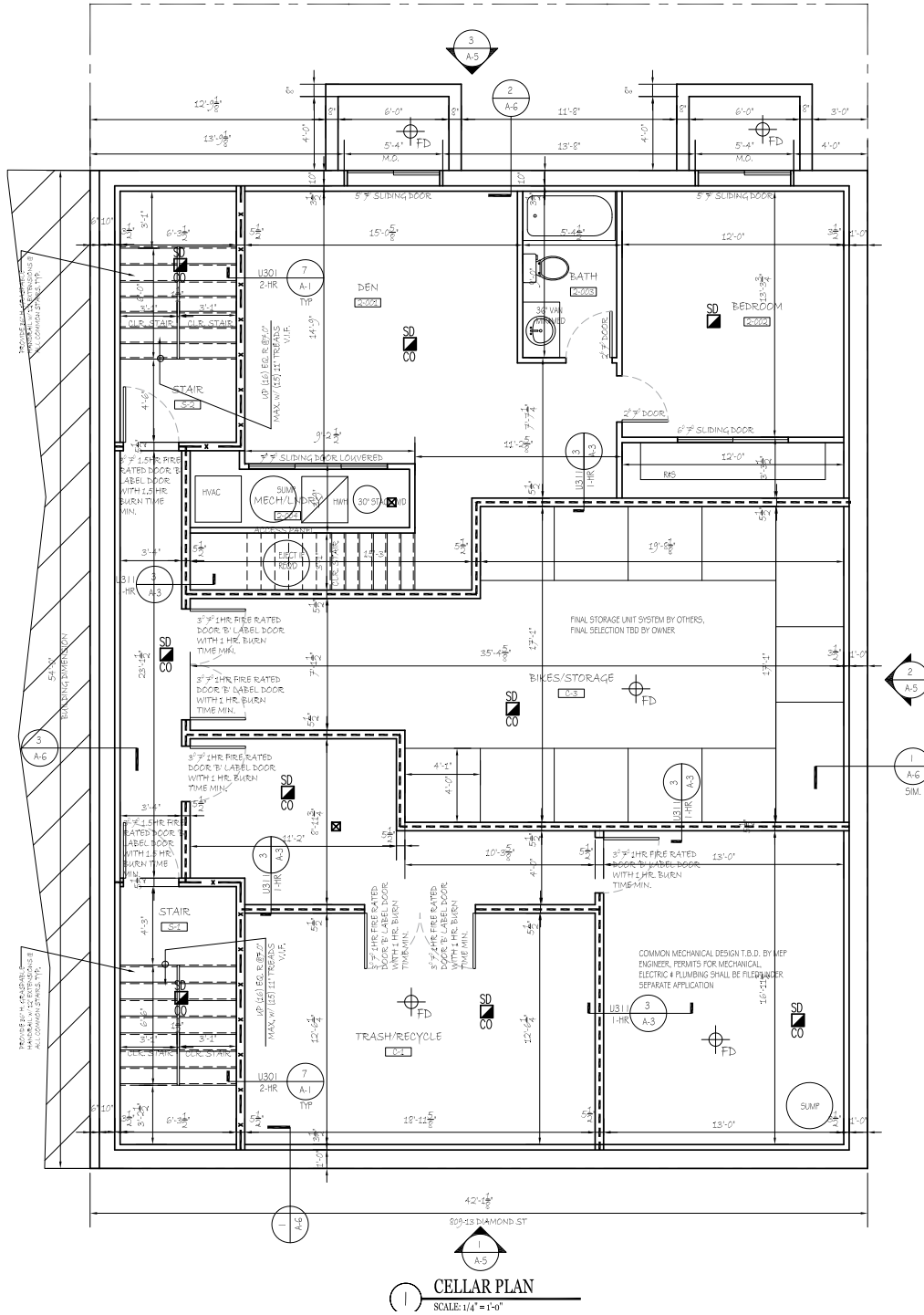
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Cellar Plan

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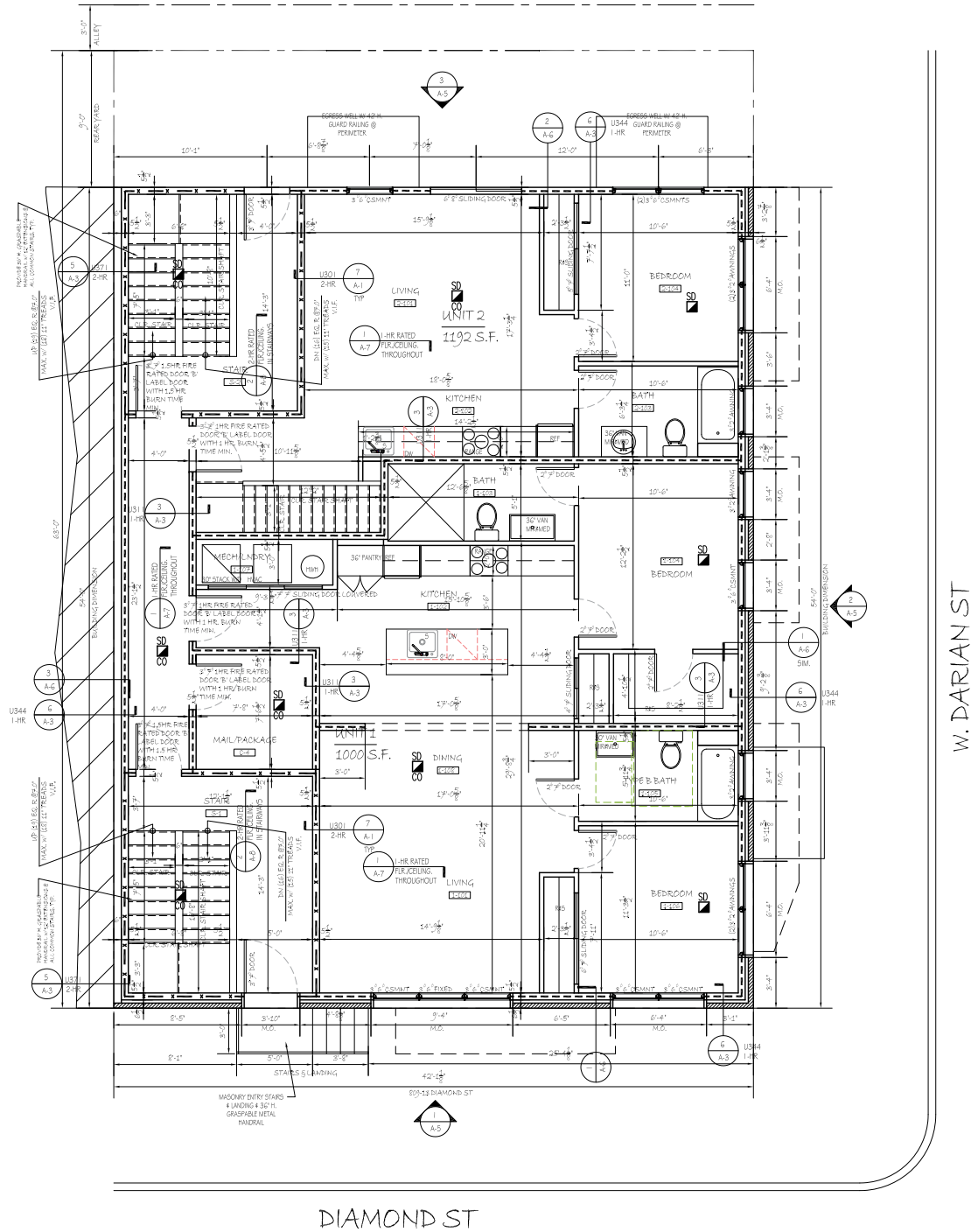
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1st Floor Plan

(Click Here to View All Plans)



DIAMOND ST

1 FIRST FLOOR PLAN
SCALE: 1/4" = 1'-0"

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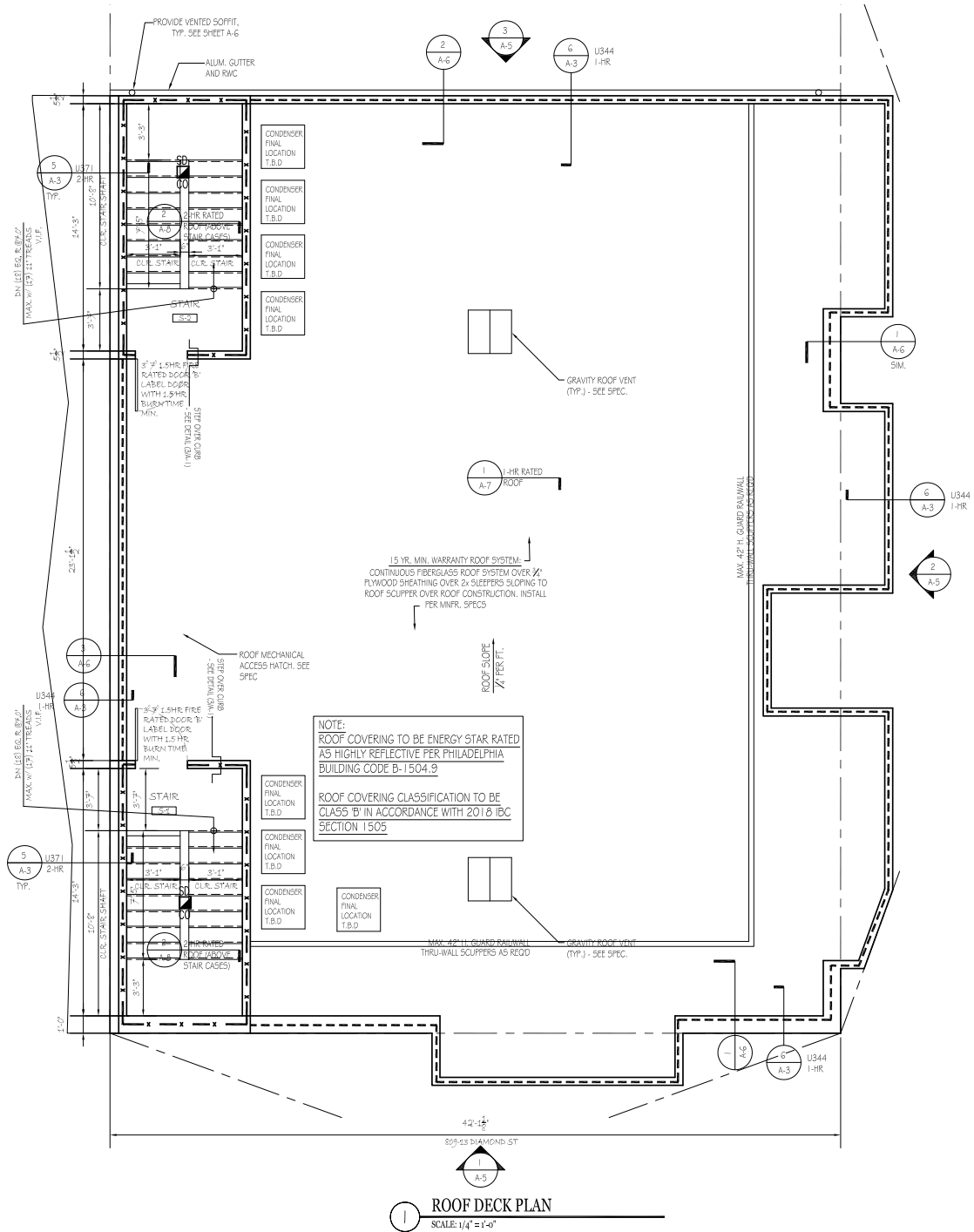
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Roof Deck Plan

[\(Click Here to View All Plans\)](#)



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Tax Abatement Information



City of Philadelphia

Office of Property Assessment
Curtis Center
601 Walnut Street
Suite 300 W
Philadelphia, PA 19106-3323

Abatement Unit:
Ph: 215-686-4334 #2
Fx: 215-686-4328
Email: abatements@phila.gov

December 17, 2025

RE: Ten Year Real Estate Tax Abatement Under Councilmanic Ordinance 1456-A,
As Amended, (Section 19-1303 (4) of the Philadelphia Code)
New Construction of Residential Property

PROPERTY LOCATION:	809 Diamond Street
OOPA ACCOUNT NUMBER:	881000024
PARCEL ID NUMBER:	1001678040
APPLICATION #:	N - 30664

To Whom It May Concern:

The Ten-Year Real Estate Tax Abatement Under Councilmanic Ordinance 1456-A, for the parcel located at **809 Diamond STREET**, has been **APPROVED and processed** by the Office of Property Assessment. The term of the abatement is **06/01/2025 - 05/31/2035**.

The value of the added improvements (building) as determined by the OPA will be abated for the entire 10-year term, provided that the property owner remains in compliance with all payments due to the city Under Ordinance 1202. The land value will remain taxable during the term of the abatement and thereafter.

The taxable portion of the value may be adjusted, up or down, throughout the abatement period due to market trends or other factors.

If you need additional assistance, please contact us at abatements@phila.gov or 215-686-4334 #2

Sincerely,

Office of Property Assessment

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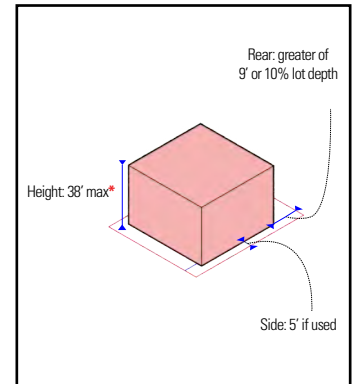
Zoning

CMX-2

Table 14-701-3: Dimensional Standards for Commercial Districts



Max. Occupied Area	Lot: Intermediate 75%; Corner 80%
Min. Front Yard Depth	N/A
Min. Side Yard Width	5 ft. if used
Min. Rear Yard Depth	The greater of 9 ft. or 10% of lot depth
Max. Height	38 ft.*
Min. Cornice Height	N/A



* Zoning Bonus Summary		CMX-2	
		Additional Height	Housing Unit Bonus
Mixed Income Housing (§14-702(7))	Moderate Income	7 ft.	25% increase in units permitted
	Low Income	7 ft.	50% increase in units permitted
Green Roof (§14-702(16))		n/a	25% increase in units permitted

For bonus restrictions in select geographic areas, see [page 49](#).

Dwelling Unit Density by Lot Size

Council District	CMX-2		
	< 1,440 sq. ft.	1,440 to 1,919 sq. ft.	> 1,919 sq. ft
1	480 sq. ft. per unit		
2	480 sq. ft. per unit		
3	480 sq. ft. per unit		
4	2 units	3 units	480 sq. ft. per unit
5	2 units	3 units	480 sq. ft. per unit
6	2 units	3 units	480 sq. ft. per unit
7	480 sq. ft. per unit		
8	2 units	3 units	480 sq. ft. per unit
9	2 units	3 units	480 sq. ft. per unit
10	2 units	3 units	480 sq. ft. per unit

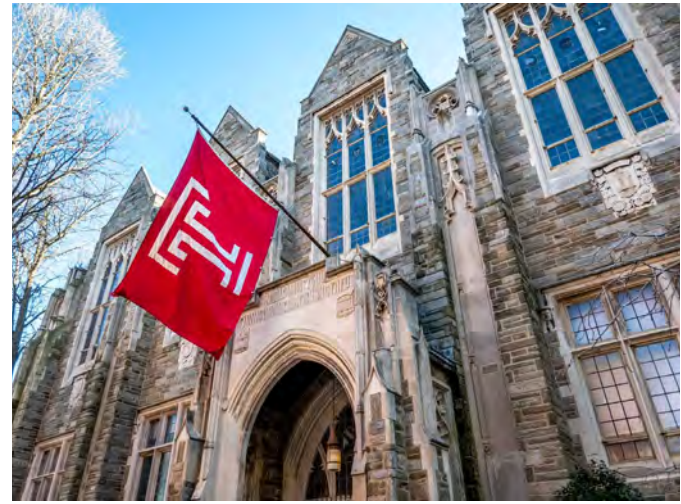
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About the Neighborhood: Temple University

Founded in 1884 as a night school, Temple University has grown to one of the largest Universities in the Philadelphia region and state of Pennsylvania. The main campus spans about 1.5 miles or 165 acres in North Philadelphia, with proximity to Center City. An international powerhouse in higher education, the current undergrad and graduate school population is approximately 40,000. Temple offers students a dynamic and nurturing learning environment with the support of a renowned faculty, dedicated academic advisors focused on setting a clear path to graduation and a broad curriculum of more than 500 academic programs. A longtime leader in professional education, Temple is also among the nation's largest educators in the combined fields of dentistry, law, medicine, pharmacy, and podiatry.



Temple's bustling Main Campus is set against the backdrop of the Philadelphia skyline. Green space, athletic facilities and eclectic architecture ranging from the historic Temple Performing Arts Center to an emerging state-of-the-art Charles Library form a vibrant residential setting. Temple's NCAA Division I athletic programs and hundreds of student organizations thrive on campus.

Located along North Broad Street, the campus features easy access to Center City Philadelphia, the Broad Street subway line, and the Regional Rail line. In addition to the bustling student population, there is a strong commercial corridor featuring restaurants and retailers such as Chick-fil-A, Honeygrow, Starbucks, The Fresh Grocer, Pita Chip, and many more.



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