



Franklin Street New Hip Downtown Address

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TAMPA - Dan Sefair, of Mize & Sefair Properties Inc., is tired of his commute from New Tampa to his Ybor City office. So he's building a luxury town house downtown with space for a few others to join him. Sefair plans to build a four- story project called City Lofts at the north end of Franklin Street. Each of the four units will have a garage level topped with three floors of living space and a rooftop area.

Prices will start at \$800,000 to \$900,000, and construction could begin as soon as December, Sefair said.

The project is the first high- end structure announced in an area of downtown known more for its empty storefronts.

That appears to be changing. Two other residential projects are under construction in the area: Residences on Franklin Street, 1108-1124 N. Franklin St.; and The Arlington, 1209-1227 N. Franklin St.

Still, one of the other developers there wonders if Sefair's pricing is too ambitious.

"I don't know about that working here. That appears pretty risky," said Luciano Prida Jr., a partner in the Residences on Franklin, which has sold 33 of its 40 units for \$220,000 to \$650,000.

There has been similar success at The Arlington, which has sold all 21 units for \$147,000 to \$325,000.

Prida also said that downtown developers usually need higher density than what Sefair's plan calls for to make a development profitable.

Mize & Sefair, which is building City Lofts at Fortune and Franklin streets, also is developing residential projects in North Hyde Park and Ybor City. The 5th Avenue Lofts at Ybor City is planned to have eight units. The town house project in North Hyde Park will have 17 units.

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