

City of Sarasota

# Downtown Property For Sale



<b>Address</b>	1256 5 <sup>th</sup> St, 1259 and 1271 4 <sup>th</sup> St, Sarasota, FL 34236
<b>Parcel Number</b>	2026-12-0054, 2026-12-0067, 2026-12-0068
<b>Land Size</b>	1256 5 <sup>th</sup> Street - 5,250 +/- square feet 1259 4 <sup>th</sup> Street - 5,250 +/- square feet 1271 4 <sup>th</sup> Street - 10,500 +/- square feet
<b>Zoning</b>	All three parcels are currently zoned Downtown Edge (DTE) but are eligible for rezoning to Downtown Core (DTC) within City of Sarasota. Several neighboring properties have been rezoned to DTC.
<b>Utilities</b>	City of Sarasota water and sewer
<b>2021 Taxes</b>	1256 5 <sup>th</sup> Street - \$2,016.24 1259 4 <sup>th</sup> Street - \$ 168.36 1271 4 <sup>th</sup> Street - \$3,131.11
<b>Price</b>	\$3,990,000 (\$190 per sq ft)
<b>Lease Back</b>	Post-closing and for a term of 3-years the owner will retain possession of the properties as a "Sale Lease Back" for the sole purpose of providing housing for its artists. In lieu of FST paying a base rent, the owner will make an in-kind donation to FST equal to market rate rents for similar housing in exchange for FST using the properties. As a tenant, FST will pay real estate taxes, insurance, utilities and all property maintenance. After the 3-year initial term FST will have two 1-year options to renew the lease under the same terms and conditions except that it will pay a monthly rent equal to 50% of the then market rate for similar type housing.

***Harshman & Company, Inc. is the exclusive listing agent for the Owner***

**Harshman & Company, Inc.**  
COMMERCIAL REAL ESTATE BROKER

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