

Thursday, September 8, 2011, 2:31pm

Dorchester Condos To Be Auctioned Next Month

[\\$ Purchase Reprint](#)

[Printer Friendly](#)

[Email This](#)

[ShareThis](#)

[Tweet](#)

5

[Share](#)

Less than six months after The Davis Cos. acquired DNA Lofts in Dorchester, the real estate development firm has decided to auction the property.

Velocity Marketing Services (VMS) has been hired to hold the auction on Thursday, Oct. 6. Minimum bids start at \$115,000, up to 60 percent below last asking prices and dramatically lower than the current average listing price in Greater Boston, which according to Trulia is approximately \$798,530, according to a statement.

DNA Lofts is a loft-style condominiums complex located in North Dorchester, just minutes from Boston Medical Center, UMass Boston and the South End.

Contributed photo



DNA Lofts in Dorchester

"With prices as high as they are in Greater Boston right now, and with such a limited inventory of newly developed condominiums, the auction for DNA Lofts brings a truly rare opportunity to prospective homeowners looking for affordable luxury alternatives in close proximity to Downtown Boston," said Sue Hawkes, president and CEO of Velocity Marketing Services. "The location will also be a great draw for buyers who want live in South Boston or the South End but don't want to pay the premium price."

The auction information center and model homes are open to preview daily through Oct. 6 at 944 Dorchester Ave. They will be open Mondays through Wednesdays and on Fridays from 12:00 - 6:00 p.m., with extended hours on Thursdays from 12:00 - 7:00 p.m. and on Saturdays and Sundays from 12:00 - 5:00 p.m. Advance registration is required and financing is available for qualified buyers. There are neither buyer's premiums nor hidden reserves.

The auction will be held on Oct. 6 at 7:00 p.m. at The Colonnade Hotel, located at 120 Huntington Ave.

DNA Lofts is a unique conversion, transformed from a 1929 printing press into a 59-unit development, comprised of three connected, mews-style buildings. The historic, three-story brick building serves as an anchor for the property with two newly constructed four-story buildings flanking each side.

"We purchased DNA Lofts at a price point that gave us the ability to completely update and reprogram the amenity spaces, and to finish unit improvements at a luxurious level," said Jonathan Davis, founder and CEO of The Davis Cos. "Even after making these upgrades and transforming the property, we believe we are still offering a once-in-a-lifetime purchasing opportunity in a consumer-oriented buying process where prospective homeowners will determine market value. We have turned to Velocity Marketing Services once again because of our high regard for their professionalism and commitment to customer service and because their auction model worked so well at our Audubon Park development in the Kenmore/Fenway area last fall."