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The Davis Companies hires Velocity Marketing Services to auction DNA Lofts

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After acquiring DNA Lofts less than six months ago and completing significant enhancements to the property, real estate development firm The Davis Companies has hired Velocity Marketing Services (VMS) to conduct a real estate auction. The auction, set to take place on October 6th, will be for 25 loft-style condominiums at DNA Lofts, a newly constructed complex located in North Dorchester. Minimum bids start at \$115,000, up to 60% below last asking prices.

"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. "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. 6th at 944 Dorchester Ave. They will be open Mondays through Wednesdays and on Fridays from noon - 6:00 p.m., with extended hours on Thursdays from noon - 7:00 p.m. and on Saturdays and Sundays from noon - 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 October 6th 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. All three buildings share the same roof line, creating a timeless look that blends old and new Boston. The property surrounds a landscaped and recently expanded private courtyard and patio with outdoor seating, which can serve as an entertainment space for community gatherings or larger events. Recently upgraded amenities also include a furnished roof deck with views of the Boston skyline and community room that is available for private owner functions.

"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."

All 25 loft-residences available at auction are ready for immediate occupancy and are a mixture of

the development's 30 different layouts, which offer endless design possibilities and can be tailored to fit every homeowner's lifestyle. Homes range in size from 655 s/f to 1,648 s/f with minimum bids ranging from \$115,000 to \$275,000. Minimum bids are up to 60% below last asking prices that ranged from \$212,875 to \$535,600. All winning bidders receive one outdoor deeded parking space and have the option to purchase garage parking instead. A complete table of properties and more information can be found on the auction website, www.DNABostonAuction.com.

Homes boast sophisticated, spacious living areas with 10 to 16 foot ceilings, expansive windows that let in an abundance of natural light and either beautiful hardwood or polished concrete flooring throughout. Many residences feature artfully exposed brick and beam, contemporary kitchens and baths, granite countertops and glass backsplashes, GE stainless-steel appliances and washer/dryer hookups. Most homes have private terraces or balconies, which offer skyline views of Boston.

For more information about DNA Lofts and the upcoming auction, please call 617-436-4949 or visit www.DNABostonAuction.com.

About Velocity Marketing Services

Velocity Marketing Services is a highly specialized residential real estate firm that offers a multitude of solution-based services to builders, developers and financial institutions, including property asset management and maintenance, work out programs, accelerated sales and marketing plans and leasing opportunities. Velocity Marketing's team provides an unparalleled advantage in the marketplace by strategically repositioning distressed properties to get results. Velocity Marketing will conduct a comprehensive property evaluation, including a market survey, financial analysis and product assessment, to determine the appropriate strategy to achieve a successfully performing asset. There may be one approach to this success or a combination of several methods involved. Our in-depth experience allows us to provide you with a variety of recommendations based on your goals. Velocity Marketing is an affiliate of The Collaborative Companies (TCC) which is a leading on-site residential sales and marketing company in New England (www.tccrealestate.com). The principals of TCC bring over 50 years of collective experience to the table involving design, marketing, positioning and sales of residential properties for many of the most prominent groups in the industry. Velocity Marketing provides solutions and more importantly results, in an uncertain real estate environment. For more information, please visit www.velocitymarketingservices.com.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540