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Daniel J. Flynn & Co. completes 17 condo auction totaling \$4.5 million

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Seventeen condos sold for \$4.5 million at auction. The sale of the condominiums was managed by Flynn Auctions. Parkview on the Commons was a residential condominium development, owned by Philips International Development Inc. of NYC.

The Residences at Parkview on the Commons is at 500 Union St. They anchor Bay State Commons, a shopping and retail area created by the same developer.

"This was a great opportunity to purchase a beautiful residence. Because of the development's maintenance-free living, these condos are perfect for both busy professionals and empty-nesters. " said Dan Flynn, chief auctioneer and CEO of Daniel J. Flynn & Co.

The building consists of 40 newly constructed units.

Bids ranged from \$195,000 for a bedroom, one unit to \$295,000 for a two bedroom unit. These units were previously listed for \$309,900 and \$509,900 respectively. Bidders also factor in a 6% buyer's premium fee over their final bids.

The auction took place with more than 200 people in attendance. There were 35 registered bidders. The apparent enthusiasm and early success prompted Flynn to sell an extra unit that was not advertised bringing the total to 17 units sold.

The developer opted to offer the condos at auction to avoid the expense and market time of a conventional marketing program.

Already, Flynn Auctions has plans for similar auctions in 2009. Interested parties should sign up for auction email notices at FlynnAuctions.com.

Daniel J. Flynn & Co., Inc. Quincy, MA is a full service real estate auction firm specializing in accelerated marketing strategies. For more information, please call us at 617-479-9000, or visit us on the web at www.FlynnAuctions.com

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