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### Dot Ave condos a great deal now?

Posted by Scott Van Voorhis September 8, 2011 06:22 AM

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I guess that's for you to decide. One thing is for sure, though, the prices at the DNA Lofts have certainly come down.

The Davis Cos., a veteran local developer, recently acquired the downtown-style condo project on Dot Ave after the builder lost it to foreclosure.

The new owners are now putting up 25 of the remaining DNA Loft units up for sale at an auction on Oct. 6. The condo project is located at 944 Dorchester Ave., where Dorchester meets South Boston.

Minimum bids range from \$115,000 for a 665 square foot studio, to \$275,000 for a roughly 1,600 square foot penthouse. The penthouse had previously been on the market for just under \$500,000.

The units come with their own deeded outdoor parking spot - you still have to pay if you want a garage space - and the common areas have been revamped by the new owners, with a snazzy looking roof deck.

In a case of bad timing, DNA Lofts opened in 2008, not exactly a banner year for pricey new condo buildings. It features a three-story brick building at the center, built in the 1920s by a printer. Both sides of the old printer's building are now flanked by a pair of four story modern buildings, forming a u-shaped courtyard.

Overall, there are 59 units at DNA lofts, with 25 sold by the previous developer. The upcoming October auction will feature 25 units of the remaining 34.

"Dorchester Ave is very marketable," said Sue Hawkes, president and chief executive of Velocity Marketing Services, which has been brought on by the developer to do the auction. "It's a great alternative for buyers who have been priced out of the South End and the Fenway."

Any takers?