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## Velocity to start construction next week

By CHAS SISK  
*Staff Writer*

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Construction of the Velocity condo project will begin next week, the developer said at a groundbreaking ceremony this afternoon.

So far, about 143 of the building's 264 condos have been sold, enough to satisfy lenders and start construction within seven to 10 days, officials from Franklin-based Bristol Development Group said. The sales come even though Bristol has raised deposit requirements to 5 percent of the purchase price, up from a base of \$5,000 on the firm's previous projects, which include the Icon in the Gulch and the Bristol West End.

Remaining units in the building range from about \$120,000 to \$300,000.

The Velocity is expected to take about two years to complete. Birmingham, Ala.-based Doster Construction Co. Inc. is the project's lead builder.

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