Pleasant Street Condominium
173 Pleasant Street Unit 408
2 Bedrooms and 2 Full Bathrooms
Condominium
For Sale $510,000.00
Top floor unit, must see!

Pictures and a Virtual Tour Please Go To The Web-Site Below
https://app.sugarsync.com/iris/wf/D7913459_06755638_849035

Amenities include Gazebo Function Room—Gym and Media Room

Unit Amenities
*962 SQ.FT. * Storage
*Carpet Flooring *Tile
*Central Air *Dishwasher
*Garage Parking *Refrigerator
*Washer & Dryer
*Electric Stove

Condominium Fee Pays For:
Property Management Company
Water & Sewer
Security Guard
Landscaping
Snow Removal
Walls-in Insurance
Common Area Utilities
Common Area Preventive Maintenance

Condominium Fee per month
$461.09

Taxes per year (w/ Resident Exemption) approximately $1,200.00

To make an appointment or an offer:
Tracy Coleman, Harvard University Housing,
1350 Massachusetts Avenue room 827, Cambridge MA
617-495-8367 or email:
tracy Coleman@harvard.edu
Attachment E To be given to prospective buyer

Executive Summary of Pleasant Street condo docs

- Price of condo needs to be approved by Harvard through contacting fres@harvard.edu who will obtain an appraisal from a real estate appraiser, not a real estate agent, and will discount the appraised price by 21%.

- Buyer of any condo at Pleasant Street must be approved by Harvard by contacting fres@harvard.edu. Each condo has eligibility restrictions and therefore must have written approval of the buyers from Harvard.

- Sales of Pleasant Street condominiums are restricted to a subset of Harvard University faculty, including clinical faculty, residents and interns of the Harvard teaching hospitals. To find out if your potential buyer is eligible, please send e-mail to fres@harvard.edu.

- Only FRES brokers are allowed to handle the sale of Pleasant Street condominiums—private real estate agents are not allowed to participate in the sale of these units.

- If the Unit does not sell within 90 days of setting the asking price, the owner can offer it for sale to Harvard University by contacting FRES, which acts as the University’s agent. An extraordinary benefit of owning at Pleasant Street is that Harvard University will buy the condominium if it remains unsold 90 days after determining the asking price (Adjusted Fair Market Value). The buy-back price is set at 95% of the Adjusted Fair Market Value for Pleasant Street. The closing date will be set by mutual agreement between the parties.

- The condo are intended to be owner occupied and renting the condo must be approved by Harvard for reasons of sabbaticals and can only be rented for us to 3 years at Pleasant Street and the renters must Harvard Affiliates. The tenant and the lease must be approved by Harvard by contacting fres@harvard.edu.

- The only name on the deed is that of the Harvard eligible buyer.

- If the owner loses their affiliation with Harvard then they will have 6 months to sell their condo.
Mortgage Providers for mortgages on leased land

All potential buyers need to be pre-approved for a loan before they make an offer to purchase at Pleasant Street or Observatory Commons. This pre-approval letter from a mortgage provider should accompany the offer.

Both Pleasant Street and Observatory Commons are condominiums built on leased land which may cause challenges in obtaining financing.

The Faculty Real Estate Services suggests that a potential buyer contact a mortgage provider that is capable of providing loans on a property on leased land.

**Harvard University Credit Union - Michael Levine**

[Michael_levin@harvard.edu](mailto:Michael_levin@harvard.edu)
617-384-8116
[https://www.huecu.org](https://www.huecu.org)
NMLS# 366964; lender # 442121

Mortgage Network, inc- Jim Loughrey
CorpNMLS2668
James Loughrey
NMLS#483503
jloughrey@mortgagenetwork.com
978-618-0224
www.mortgagenetwork.com/harvard
MASSACHUSETTS ASSOCIATION OF REALTORS®
SELLER'S STATEMENT OF PROPERTY CONDITION

THE SELLER AUTHORIZES THE BROKERS OR SALESPEOPLE TO PROVIDE THE FOLLOWING INFORMATION TO PROSPECTIVE BUYERS. THIS INFORMATION IS BASED UPON THE SELLER'S KNOWLEDGE, BUT IS NOT INTENDED AS A GUARANTEE OF THE CONDITION OF THE PROPERTY OR THE CONTINUOUS SATISFACTORY OPERATION OF ANY SYSTEM.

THE BUYER SHOULD INDEPENDENTLY VERIFY ALL INFORMATION BEFORE PURCHASE.

Property Address: 173 Pleasant St. #408 Cambridge MA 02139

ANSWERS

YES NO UNKN

1. Seller/Cosignors: Tanya M. Smith

2. How long occupied? 3 Years

3. Have you been advised of any title problems or limitations (for example, deed restrictions, liens or disputes, order of conditions)? If yes, please explain.

   a) Do you know of any easement, common driveway, or right of way? If yes, please explain.

   b) Zoning classification of property (if known).

   c) Have you been advised that the current use is nonconforming in any way? Explain.

   d) Zoning compliance

   e) Have you been advised that the current use is nonconforming in any way? Explain.

5. Has your city/town issued a notice of any violation which is still outstanding? If yes, explain.

   a) Have you been advised that the current use is nonconforming in any way? Explain.

6. Do you know of any variances or special permits? Explain.

7. During Seller's ownership, has work been done for which a permit was required? If yes, explain.

   a) Were permits obtained?

   b) Was the work approved by inspector?

   c) No

8. Have you been advised that any part of the property is in a designated flood zone or wetlands? Explain.

   (See Flood Zone disclosure Page 4)


YES NO UNKN

II. SYSTEM AND UTILITIES INFORMATION

DO YOU KNOW OF ANY CURRENT PROBLEM WITH ANY SYSTEM LISTED BELOW?

10. I do not recall ever been an UNDERGROUND FUEL TANK?

   a) If yes, is it still in use?

   b) If not used, was it removed?

   (See Hazardous Materials Disclosure Page 4)


   a) Identify any unheated room or area.

   b) Approximate date of last service.


   a) Type: Municipal Sewer, Private

   b) If private, describe type of system (septic tank, etc.)

   c) Name of service company

   d) Date it was last pumped

   e) Frequency

   f) During your ownership, has sewage backed up into house or onto yard? Yes, No, Explain.

   g) Is system shared with other homes? Yes

   h) Date a Title 5 inspection last performed

   i) Copy attached, Yes, No, Explain.

BUYER'S INITIALS:____

SCHOOLERS INITIALS: ______

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Sidepoint Realty 34 Newell Hill Rd Sterling, MA 01564
Phone: (978) 423-3899 Fax: (978) 422-8310

JEFFREY BASTRESS
Produced with ZipForm® by RE FormWeb, LLC 16075 Fifteen Mile Road, Fraser, Michigan 48026 www.zipform.com

1 of 4

<table>
<thead>
<tr>
<th>Bathroom ventilation problems? Explain</th>
<th>Private</th>
<th>If private:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date last tested:</td>
<td>Report: Attached</td>
<td>Not attached</td>
</tr>
<tr>
<td>Water quality problems? Explain:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water quantity problems? Explain:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Valve size (gal/min):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Age of pump:</td>
<td></td>
<td>Age/Type of filtration system:</td>
</tr>
</tbody>
</table>

**15. DRINKING WATER SOURCE**: Public

<table>
<thead>
<tr>
<th>Location:</th>
<th>Report: Attached</th>
<th>Not attached</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date last tested:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water quality problems? Explain:</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Valve size (gal/min):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Age of pump:</td>
<td></td>
<td>Age/Type of filtration system:</td>
</tr>
</tbody>
</table>

**16. ELECTRICAL SYSTEM**: Problems? Explain

<table>
<thead>
<tr>
<th>Appliance/ Problem:</th>
<th>New 2018?</th>
<th>Description:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Replaced since July 2015? (been added, part replaced)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**17. APPLIANCES**: List appliances that are included.

<table>
<thead>
<tr>
<th>Air conditioning: Central</th>
<th>Window</th>
<th>Other</th>
</tr>
</thead>
</table>

**18. SECURITY SYSTEM**: None | Type | Age | Company |

<table>
<thead>
<tr>
<th>Known problems:</th>
<th>Explain:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

**19. AIR CONDITIONING**: Central | Window | Other |

<table>
<thead>
<tr>
<th>Problems? Explain:</th>
</tr>
</thead>
<tbody>
<tr>
<td>New 2018</td>
</tr>
<tr>
<td>Description:</td>
</tr>
</tbody>
</table>

**III. BUILDING/STRUCTURAL IMPROVEMENTS INFORMATION**

20. FOUNDATION/LAB:

<table>
<thead>
<tr>
<th>Problem: Explain</th>
</tr>
</thead>
</table>

21. BASEMENT:

<table>
<thead>
<tr>
<th>Water</th>
<th>Seepage</th>
<th>Dampness</th>
</tr>
</thead>
</table>

22. ROOF:

<table>
<thead>
<tr>
<th>Problem: Explain</th>
<th>Location of leaks/repairs</th>
<th>Above/ below floor level</th>
</tr>
</thead>
</table>

23. CHIMNEY/FLUE:

<table>
<thead>
<tr>
<th>Date last cleaned</th>
<th>Problems?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wood/Oil/Pellet Stove in compliance with installation regulations/ codes/ bylaws?</td>
<td></td>
</tr>
<tr>
<td>If not, explain</td>
<td></td>
</tr>
</tbody>
</table>

24. History of smoke/fire damage to structure, if any? Explain

25. FLOORS:

<table>
<thead>
<tr>
<th>Type of floor: under carpet/linoleum</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Problems with floor (buckling, nailing, etc.): Explain</th>
</tr>
</thead>
</table>

26. WALLS:

|-----------------------------------|-----------------------------------|

27. WINDOWS/SLIDING DOORS/DOORS:

<table>
<thead>
<tr>
<th>Problems or leaks? Explain</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Insulation: Does house have insulation? If yes, type</th>
<th>Date installed</th>
<th>Location</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Asbestos: Do you know whether asbestos is present in exterior shingles, pipe covering or boiler insulation?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Has a fiber count been performed? If yes, attach copy</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Lead Paint: Is lead paint present? If yes, location(s) (attach copy of inspection report)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Radon: Has test for radon been performed? If yes, attach copy</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Insects: History of Termites/Wood Destroying Insects or Rodent Problems? If yes, explain treatment and dates</th>
</tr>
</thead>
</table>

**SELLER'S INITIALS**

| BUYER'S INITIALS |
|------------------|----------------|

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ANSWERS

☐ ☐ ☐ 33. SWIMMING POOL/JACUZZI: Problems? Explain ____________________________

☐ ☐ ☐ 34. GARAGE/STORAGE/OTHER STRUCTURE: Problems, explain __________________

☐ ☐ ☐ 35. Have you been advised of elevated levels of mold at the property? Explain __________________

YES □ NO □ UNKN □

IV. MISCELLANEOUS INFORMATION

☐ ☐ ☐ 36. Do you know of any other problem which may affect the value or use of the property which may not be obvious to a prospective buyer? Explain __________________

☑ ☐ ☐ 37. If converted to condominium, are documents recorded (Master deed/Unit deed etc.)? __________________

☑ ☐ ☐ 38. PARKING: Number of Spaces __________________ Of those spaces, identify number that are ________ deeded; ________ exclusive use; ________ assigned; ________ unassigned or in common area;

☑ ☐ ☐ 39. CONDOMINIUM INFORMATION: Current monthly fee for Unit are $ ________

☐ ☐ ☐ Yes No ☒ Is heat included? __________________

☐ ☐ ☐ Yes No ☒ Is hot water included? __________________

☐ ☐ ☐ Yes No ☒ Is there an advance payment been made to a condo reserve fund? __________________

☐ ☐ ☐ Yes No ☒ If yes, how much $ ________

☐ ☐ ☐ Yes No ☒ CONDO ASSOC. INFO: Is owner's association currently involved in any litigation? __________________

☐ ☐ ☐ Yes No ☒ If yes, explain __________________

☑ ☐ ☐ Yes No ☒ Have you been advised of any matter which is likely to result in a special assessment or substantially increase condominium fees? Explain __________________

☑ ☐ ☐ YES □ NO □ UNKN □

VI. RENTAL PROPERTY INFORMATION

☐ ☐ ☐ 43. NUMBER OF UNITS:

☐ ☐ ☐ Has a unit been added/subdivided since original construction? __________________

☐ ☐ ☐ If yes, was a permit for newfangled unit obtained? __________________

☐ ☐ ☐ RENTS: Number of units occupied __________ Rents $ ________ month

☐ ☐ ☐ Expiration date of each lease __________

☐ ☐ ☐ Any tenants without leases? __________________

☐ ☐ ☐ If owner holding last month's rent ________ security deposit? __________________

☐ ☐ ☐ If yes, has interest been paid? __________________

☐ ☐ ☐ If security deposit held attach a copy of statement of condition. Attached ________ Not attached ________

☐ ☐ ☐ Yes No ☒ Is there any outstanding notice of any sanitary code violation? __________________

☑ ☐ ☐ YES □ NO □ UNKN □

VII. ACKNOWLEDGMENT

Seller(s) hereby acknowledge that the information set forth above is true and accurate to the best of my (our) knowledge. I (we) further agree to defend and indemnify the broker(s) and any assignees for deficiency of any on the information contained herein. Seller(s) further acknowledge receipt of copy of Seller's Statement of Property Condition.

Date 9/28/15 Seller [Signature] [Signature]

Buyer [Signature] [Signature]

Buyers' Initials T M

Sellers' Initials T M

M A S S F O R M S

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Sterprint
VIII. EXPLANATORY MATERIAL

The following clauses are provided for descriptive purposes only. For detailed information, consult the Massachusetts Department of Public Health, the Massachusetts Department of Environmental Protection, or other appropriate agencies or your attorney.

A. Flood Hazard Insurance Disclosure Clause (Question #8)

The lender may require Flood Hazard Insurance as a condition of the mortgage loan if the lender determines that the property is in a flood hazard zone.

B. Hazardous Materials Disclosure Clause (Question #10)

In certain circumstances, Massachusetts law can hold an owner of real estate liable to pay for the cost of removing hazardous or toxic materials from real estate and for damages resulting from the release of such materials, according to the Massachusetts Oil and Hazardous Material Release and Response Act, General Laws, Chapter 21E. The buyer acknowledges that he may have the property professionally inspected for the presence of, or the substantial likelihood of release of any hazardous material and such proof of inspection may be required as a prerequisite for financing the property.

C. Asbestos Disclosure Clause (Question #29)

The United States Consumer Product Safety Commission has maintained that asbestos materials are hazardous if they release separate fibers which can be inhaled. Asbestos is a common insulating material on heating pipes, boilers, and furnaces. It may also be present in certain types of floor and ceiling materials, shingles, plaster products, paints and other building materials. The buyer may have the property professionally inspected for the presence of asbestos, and if repair or removal of asbestos is desired, proper safety guidelines must be observed.

D. Lead Paint Disclosure Clause (Question #30)

Whenever a child under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner is required by law to remove all lead paint, plaster or cover with appropriate materials so as to make it inaccessible to a child under six years of age. Consumption of lead is poisonous and may cause serious personal injury. Whenever such residential premises containing dangerous levels of lead undergoes a change of ownership, as a result, a child under six years of age will become a resident, the new owner is required by law to remove all lead paint, plaster cover or encapsulate it with appropriate materials so as to make it inaccessible to such child. Buyer should receive information pamphlet from Department of Public Health.

E. Radon Disclosure Clause (Question #31)

Radon is an odorless, colorless, tasteless gas produced naturally in the ground by the normal decay of uranium and radium. Radon can lead to the development of radioactive particles which can be inhaled. Studies indicate the result of extended exposure to high levels of radon may increase the risk of developing lung cancer.

F. Chlorofluorocarbon Disclosure Clause (Question #32)

Products containing chlorofluorocarbons were banned in Massachusetts on June 1, 1995, following a determination by the Department of Food and Agriculture that the use of chlorofluorocarbons may cause unreasonable adverse effects on the environment including risk of cancer. Although existing data does not conclusively prove that significant health effects have occurred as a direct result of chlorofluorocarbon use, the long-term potential health risks are such that is prudent public health policy, according to the Department, to eliminate the further introduction of chlorofluorocarbons into the environment.

G. Mold Information

Molds are naturally occurring organisms that exist both indoors and outdoors. More than 1000 different kinds of mold have been found in homes in the United States. Molds are fungi that reproduce by making spores. Spores are small and lightweight and able to travel through the air. Mold growth can cause respiratory problems and other health consequences can be triggered in sensitive individuals. However, exposure to mold does not always result in health problems. As of July 2002, U.S. governmental agencies reported that a determination had not been made what quantity of mold was acceptable in an indoor environment. For more information on mold, contact an engineer or other qualified mold inspector. Information may also be found at the web site for the U. S. Environmental Protection Agency, www.epa.gov.

II. Fair Housing Notice

It is unlawful to discriminate on the basis of race, color, religious creed, national origin, age, gender, sex, ancestry, marital status, veteran status, sexual orientation, disability, presence of a child, receipt of public assistance or other protected classification in the sale or rental of covered housing.
173 Pleasant Street unit 408  
Cambridge, MA 02139  
For Sale $510,000.00

How to make an offer to buy:

You send an email stating what you’d like to pay for; I have listed the below sale price and expenses associated with 173 Pleasant Street unit 408 Sale. I would encourage you to make your highest and best offer:

    Condominium you can bid up to $510,000.00  
    Seller’s closing costs, up to $4,500.00  
    Seller’s realtor fee up to $12,750.50

If your offer is accepted, you will be required to put down a deposit of $1,000.00 and will be given a formal reservation/offer from to review and sign.