PLEASANT STREET CONDOMINIUM
165 PLEASANT STREET UNIT 303
3 BEDROOMS AND 2 FULL BATHROOMS
CONDOMINIUM
FOR SALE $640,000.00

Amenities include Gazebo Function Room—Gym and Media Room

Unit Amenities
1,382 SQ.FT.
Tile, Carpet Flooring
Central Air
Garage Parking
Washer & Dryer
Electric Stove
Refrigerator
Dishwasher
Storage
Parking

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

Condominium Fee per month $637.14
Taxes per year (w/ Resident Exemption) approximately $2,000.00

To make an appointment or an offer:
Tracy Coleman, Harvard University Housing,
1350 Massachusetts Avenue room 827, Cambridge MA
617-495-9367 or email:
tracy_coleman@harvard.edu
Pleasant Street
165 Pleasant Street 303
For Sale

Front Entrance. Guest Bathroom

Guest Bedrooms (one is being used as dining room)

Laundry room
Pleasant Street
165 Pleasant Street 303
For Sale

Kitchen

Living room / Dining room
Pleasant Street
165 – 303
For Sale:

Master Bedroom and Bathroom
MASSACHUSETTS ASSOCIATION OF REALTORS®
SELLER'S STATEMENT OF PROPERTY CONDITION

THE SELLER AUTHORIZES THE BROKERS OR SALESPERSONS 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 CONTINUED SATISFACTORY OPERATION OF ANY SYSTEM. THE BUYER SHOULD INDEPENDENTLY VERIFY ALL INFORMATION BEFORE PURCHASE.

Property Address: 165 PLEASANT STREET, UNIT #303, CAMBRIDGE, MA

I. TITLE/ ZONING/ BUILDING INFORMATION

1. Seller/Owner: Beverly + Edward Kienzle
   How long owned: 9 years, 11 months

2. How long occupied: 9 years, 11 months
   Approximate year built: 2002

3. Have you been advised of any title problems or limitations (for example, deed restriction, lot line dispute, order of conditions)? If yes, please explain: No

4. Zoning classification of property (if known):

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: No

   a) Were permits obtained?
   b) Was the work approved by inspector?
   c) Is there an outstanding notice of any building code violation? Yes ___ No ___ Explain:

8. Have you been informed that any part of the property is in a designated flood zone or wetlands? Explain: No

(See Flood Zone disclosure Page 4)

9. Water drainage problems? Explain: No

II. SYSTEM AND UTILITIES INFORMATION

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

10. Has there ever been an UNDERGROUND FUEL TANK? No

    If yes, is it still in use?
    If not used, was it removed?

    (See Hazardous Materials Disclosure Page 4)

11. HEATING SYSTEM: Problems? Explain: No

    a) Identify any unheated room or area: OCTOBER 2015
    b) Approximate date of last service
    c) Reason:

12. DOMESTIC HOT WATER: Type: GAS

    Age: 12 yrs. Problems? Explain: No

13. SEWAGE SYSTEM: Problems? Explain: No

    Type: Municipal Sewer
    Private: Yes ___ No ___ If private, describe type of system:
    (Septic, septic tank, etc.)
    Name of service company
    Date it was pumped: Frequency
    During your ownership has sewage backed up into house or onto yard? Yes ___ No ___ Explain:

    Is system shared with other homes?
    Date of last inspection performed: Copy attached. Yes ___ No ___

SELLER'S INITIALS: AMK ECK

BUYER'S INITIALS: 

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MASSACHUSETTS ASSOCIATION OF REALTORS®
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Property Address: 165 PLEASANT STREET, UNIT #303, CAMBRIDGE, MA

ANSWERS

I. TITLE/ZONING/BUILDING INFORMATION

YES NO UNKN

1. Seller/Owner: Beverly + Edward Kienzle How long owned? 9 years 11 months

2. How long occupied? 9 years, 11 months

3. Approximate year built? 2002

4. Have you been advised of any title problems or limitations (for example, deed restriction, 1st lien dispute, order of conditions)? If yes, please explain.

5. Zoning classification of property (if known)

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

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

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

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

10. Were permits obtained?

11. Was the work approved by inspector?


II. SYSTEM AND UTILITIES INFORMATION

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

YES NO UNKN

10. Has there ever been an UNDERGROUND FUEL TANK? No

11. HEATING SYSTEM: Problems? Explain No

12. DOMESTIC HOT WATER: Type GHS

13. SEWAGE SYSTEM: Problems? Explain No

SELLER'S INITIALS: EK

BUYER'S INITIALS: 

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ANSWERS

14. PLUMBING SYSTEM: Problems/Leaks/Freezing? Explain _No_

15. DRINKING WATER SOURCE: Public [X] Private _____ If private:
   a) Location
   b) Date last tested _______ Report: Attached _______ Not attached _______
   c) Water quality problems? Explain _No_;
   d) Water quantity problems? Explain _No_;
   e) Flow rate (gpm/min.) _______
   f) Age of pump _______
   g) Is there a filtration system? _No_ Age/Type of filtration system _______ 

16. ELECTRICAL SYSTEM: Problems? Explain _No_

17. APPLIANCES: List appliances that are included. _Washer, Dryer, Refrigerator, Freezer, Stove, Oven_
   Any known problems? _No_
   If yes, explain _______

18. SECURITY SYSTEM: None [X] Type _____ Age _____ Company _____
   Problems? Explain _______

19. AIR CONDITIONING: Central [X] Window _____ Other _____ None _____
   Problems? Explain _No_ 

YES NO UNKN

III. BUILDING/STRUCTURAL IMPROVEMENTS INFORMATION

20. FOUNDATION/SLAB: Problems? Explain _No_ 

21. BASEMENT: Water Seepage _____ Dampness _____
   Explain amount, frequency, and location _______
   a) Sump pump? If yes, age _______ location _______ Problems? _______

22. ROOF:
   Problems? Explain _No_ 
   Location of leaks/repairs _______

23. CHIMNEY/FIREPLACE: Date last cleaned _______ Problems? _______
   Wood/Coal/Pellet Stove in compliance with installation regulations/code/ Bylaws? _______
   If not, explain _______

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

25. FLOORS: Type of floors under carpet/lino/cein? _Concrete/Cement_
   Problems with floors (buckling, sagging, etc.)? Explain _______

26. WALLS:
   a) INTERIOR Walls: Problems? Explain _No_ 
   b) EXTERIOR Walls: Problems? Explain _No_ 

27. WINDOWS/SLIDING DOORS/DOORS:
   Problems or leaks? Explain _No_ 

28. INSULATION: Does house have Insulation? If yes, type _______ Date installed _______
   Location _______

29. ASBESTOS: Do you know whether asbestos is present in exterior shingles, pipecovering or boiler insulation? _______
   Has a fiber count been performed? _______
   If yes, attach copy _______
   (See Asbestos disclosure Page 4)

30. LEAD PAINT: Is lead paint present? _______
    If yes, locations? (attach copy of inspection reports) _______
    If yes, describe abatement plans/inspections, if any _______
    Has paint been encapsulated? If yes, when and by whom? _______
    (See Lead Paint disclosure Page 4)

31. RADON: Has test for radon been performed? If yes, attach copy _______
    (See Radon disclosure Page 4)

32. INSECTS: History of Termites/Wood Destroying Insects or Rodent Problems? If yes, explain treatment and dates _______
    (See Chlordane disclosure Page 4)

SELLER’S INITIALS _________________ BUYER’S INITIALS _________________

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ANSWERS

33. SWIMMING POOL/JACUZZI: Problems? Explain NO

34. GARAGE/SHOP OR OTHER STRUCTURE: Problems, explain NO

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

YES NO UNKN

V. CONDOMINIUM INFORMATION

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

38. PARKING: Number of spaces. One of those spaces, identify number that are deeded; exclusive easements; assigned; Unassigned or in common area?

39. CONDO FEES: Current monthly fees for Unit are $637.14; Condo Association Loan Assessment $26,30 per month

40. RESERVE FUND: Has an advance payment been made to a condo reserve fund? If yes, how much?

41. CONDO ASSOC. INFO: Is owners' association currently involved in any litigation?

42. Have you been advised of any matter which is likely to result in a special assessment or substantially increase condominium fees?

YES NO UNKN

VI. RENTAL PROPERTY INFORMATION

43. NUMBER OF UNITS:

44. RENTS: Number of units occupied Rents $ /month

Expiration date of each lease

Any tenants without leases?

Is owner holding last month's rent security deposit?

If yes, has interest been paid?

If security deposit hold attach a copy of statements of condition. Attached Not attached

45. Is there any outstanding notice of any sanitary code violation? Yes No Explain

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 subagents for disclosure of any on the information contained herein. Seller(s) further acknowledge receipt of Seller's Statement of Property Condition.

Date 2016 Seller Buyer

Buyer/Prospective Buyer acknowledges receipt of Seller's Statement of Property Condition before purchase. Buyer acknowledges that Broker has not verified the information herein and Buyer has been advised to verify information independently. BUYER is not relying upon any representation, verbal or written, from any real estate broker or licensee concerning legal use. Any reference to the category (single family, multi-family, residential, commercial) or the use of this property in any advertisement or listing sheet, including the number of units, number of rooms or other classification is not a representation concerning legal use or compliance with zoning by-laws, building code, sanitary code or other public or private restrictions by the broker. The BUYER understands that if this information is important to BUYER, it is the duty of the BUYER to seek advice from an attorney or written confirmation from the municipality.

Date Buyer

SELLER'S INITIALS Smk BUYER'S INITIALS Eck
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 agency, 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 oil or 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 insulation material on heating pipes, boilers, and furnaces. It may also be present in certain types of floor and ceiling materials, shingles, plaster products, cements, 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 said 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 contains 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 said 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. Chlordane Disclosure Clause (Question #32)
Pesticide products containing chlordane were banned in Massachusetts on June 11, 1985, following a determination by the Department of Food and Agriculture that the use of chlordane 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 chlordane 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 chlordane into the environment.

G. Mold Information
Molds are naturally occurring organisms that exist both indoors and outdoors. More than 100 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. Molds need moisture and food to grow and their growth is stimulated by warm, damp and humid conditions. Molds can use materials such as wood, paper, drywall and carpet as food sources. Reducing dampness indoors is often key to reducing the growth of mold. Depending on the level of mold, allergies, 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.

H. 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.
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
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.
165 Pleasant Street unit 303
Cambridge, MA 02139
For Sale $640,000.00

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 165 Pleasant Street unit 303 Sale.

I would encourage you to make your highest and best offer:

Condominium you can bid up to $640,000.00
Seller’s closing costs, up to $5,000.00
Special Assessment Loan Pay off up to $4,400.00
Seller’s realtor fee up to $16,000.00

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 w/your attorney and return.

Sellers will choose an offer on Tuesday, April 19th