

## GRASSE ROAD

### RESIDENTIAL SALES POLICY

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Dartmouth employees interested in purchasing 40 Camp Brook Common, Hanover NH ("Property") may submit an offer to purchase in accordance with the guidelines set forth below. In general, only regular, full-time Dartmouth College employees qualifying for Dartflex benefits are eligible to submit an offer.

#### Making an Offer

Interested eligible employees may make an offer to purchase the Property at the stated price of **\$432,000** by executing and submitting duplicate copies of the Purchase Contract and Deposit Receipt ("Purchase Contract") on the accompanying standard College form, along with a One Thousand Dollar (\$1,000) earnest money deposit. When signed and submitted by the employee, the Purchase Contract will constitute an offer to purchase the Property ("Offer"). Deposit checks should be made payable to Trustees of Dartmouth College and should be sent or hand-delivered to:

Dartmouth College Real Estate Office  
Attn: Jennifer Jones  
4 Currier Place Suite 305  
Hanover, NH 03755-5188

Should an Offer be accepted by the Sellers, Benjamin Valentino and Laura Hercod, and agreed to by Dartmouth College, Seller and Dartmouth College will sign the duplicate copies of the Purchase Contract and provide the employee with a fully executed original. The employee, within ten (10) calendar days thereafter, must submit an additional deposit of Twenty Thousand and Six Hundred Dollars (\$20,600) made payable to Trustees of Dartmouth College, making the total deposit equal to five percent (5%) of the purchase price. If an Offer is not accepted, the deposit will be returned to the employee.

Closing shall occur on or before August 1, 2017.

#### Priority System

Offers will not be accepted by Dartmouth until the start of the first open house. Offers at the stated price will generally be treated on a first received, first accepted basis as of the date and time they are received by the Dartmouth College Real Estate Office. *However, all offers received in hand by the Dartmouth College Real Estate Office by **12:00 p.m. on Friday, May 5, 2017** shall be treated as having been received at the same time.* In the event of simultaneous receipt of Offers at the stated price, the following sequence of priorities will generally be used to determine the employee whose offer will be accepted:

1. First, priority will be given to interested employees who are currently home owners at Grasse Road Phase I or Phase II seeking to purchase a Grasse Road house which has a greater Model Base Square Footage than their current home. (See below). *Owners must demonstrate that their current Grasse Road home is in good condition and ready for immediate resale. Owners must further demonstrate, at the time of their application, their financial ability to purchase the larger home.* If more than one existing Grasse Road owner

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wishes to purchase the Property, the person who has owned their Grasse Road home for the longest period of time shall have priority.

2. Second, if no current Grasse Road home owner wishes to purchase the Property, priority will be given to those eligible employees who have NOT owned a principal residence in the Dresden School District within the last 12 months.
3. Third, priority will be determined by random lottery.

#### **Grasse Road Phases I and II Model Base Square Footages (Approximate):**

A Model: 1,360

D Model: 1,440

B Model: 1,550

E Model: 1,800

F Model: 1,900

C Model: 1,965

G Model: 2,200

Dartmouth reserves the right to make exceptions to these policies as and when it determines them to be appropriate in furtherance of institutional priorities, and Dartmouth reserves the right to accept or decline agreement to any Offer in its discretion.