

Lease Language - Short term rental

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To: Alex Elvin <elvin@mvcommission.org>; Adam Turner <turner@mvcommission.org>; Lucy Morrison <morrison@mvcommission.org>;

Cc: Mary Cataudella <mcataudella@touchstonelawoffices.com>;

Alex,

I am attaching draft language in our leases with regard to not allowing short term rentals in the units being used for workforce housing. Perhaps we can schedule a time tmrw to review together with you and Adam prior to presenting to the board in case you and Adam have any thoughts / additions which we should add, note or clarify. I am copying in Mary Cataudella our attorney we well.

I am also working on the list of questions which we should review together too perhaps. Lmk your thoughts...

Kind Regards,

Xerxes Agassi

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Standard clause we include in our leases...

15. **Subletting; Number of Occupants.** Tenant shall use the Leased Premises as housing for its employees, and shall not assign or sublet any part or the whole of the Leased Premises except to its employees, nor shall Tenant permit the Leased Premises to be occupied for a period longer than a temporary visit, by anyone except Tenant's employees, their spouses, and their children, without first obtaining on each occasion the written consent of Landlord. Notwithstanding any such consent, Tenant shall remain unconditionally and principally liable to Landlord for the payment of all Rent and for

the full performance of the conditions and covenants of this Lease. The number of employees living in the Leased Premises at any time shall in no event exceed the maximum number of occupants permitted under Section 6 of the Lease. While it is Tenant's intention that the same employees occupy the Leased Premises for the entire term of the Lease, the particular employees living in the Leased Premises may vary from time to time. Upon a written request made by Landlord, Tenant shall identify the names of the employees living in the Leased Premises at the time of the request. Landlord further acknowledges that such use by Tenant shall not be deemed a sublease of the Leased Premises.

Current Draft Lease with VW

15. **Subletting; Number of Occupants**. Tenant shall use the Leased Premises as housing for its employees and/or the employees of its contractors providing services for the Project, and shall not assign or sublet any part or the whole of the Leased Premises except to its contractors providing services for the Project and/or the employees of either of them. Tenant shall not permit the Leased Premises to be occupied for a period longer than 30 (thirty) days by anyone except Tenant's employees and/or the employees of its contractors providing services for the Project, their spouses, and their children. However, Tenant shall have the right without Landlord's consent, but with notice to Landlord, to (a) assign this Lease to (i) an affiliate of Tenant, (ii) a successor to Tenant by reason of a merger or acquisition, or (iii) to any person acquiring the Project; and (b) to mortgage, collaterally assign, grant a security interest in, or pledge this Lease to one or more parties providing debt and/or equity financing for the Project. Notwithstanding any such consent, Tenant shall remain unconditionally and principally liable to Landlord for the payment of all Rent and for the full performance of the conditions and covenants of this Lease. The number of employees living in the Leased Premises at any time shall in no event exceed the maximum number of occupants permitted under Section 6 of the Lease. Landlord acknowledges that the particular persons living in the Leased Premises may vary from time to time. Upon a written request made by Landlord, Tenant shall identify the names of the persons living in the Leased Premises at the time of the request, and provide the make and license plate number of any residents' vehicles which park on the Leased Premises.