

**MEMORANDUM OF UNDERSTANDING**

**Between VINEYARD WIND 1 LLC**

**and**

**DELANO & CO. LLC**

This Memorandum of Understanding (“MOU”) is made and entered into this January 21, 2022 (the “Effective Date”) by and between Vineyard Wind 1 LLC, a Delaware limited liability company with a principal place of business in the Commonwealth of Massachusetts located at 700 Pleasant Street, Suite 510, New Bedford, MA 02740 (“Vineyard Wind”), and Delano & Co. LLC, a Massachusetts limited liability company with a principal place of business located at 1 Lagoon Pond Road #2109, Vineyard Haven, MA 02568 (“Delano”). Vineyard Wind and Delano may be referred to individually hereinafter as a “Party”, or together as the “Parties” to this MOU.

**I. RECITALS**

**WHEREAS**, Vineyard Wind, a joint venture between Avangrid Renewables, a subsidiary of AVANGRID, Inc. and Copenhagen Infrastructure Partners, has developed, fully permitted, and is now constructing the nation’s first commercial-scale, offshore wind energy farm, the 800-megawatt generation facility known as the Vineyard Wind 1 project, located 15 miles off the coast of Martha’s Vineyard, in federal waters (the “Project”);

**WHEREAS**, Delano provides, among other services, property management and placement, including the provision of year-round workforce housing to businesses based on Martha’s Vineyard, has substantial experience in providing housing solutions to such local businesses, and an extensive housing inventory to meet the needs of job creators on Martha’s Vineyard, including, pending receipt of all required permits, the 5 unit property located at 52 William Street, Vineyard Haven, Massachusetts (the “William Street Property”) and, 7 to 10 units of the 17 unit property located at 4 State Road, Vineyard Haven, Massachusetts (the “State Road Property”) (together, the “Properties”);

**WHEREAS**, operations and maintenance (“O&M”) of the Project requires Vineyard Wind to establish and build out O&M infrastructure and capabilities, and Vineyard Wind wishes to establish Martha’s Vineyard as the Project’s O&M hub, and has already made substantial permitting and development investments for that purpose;

**WHEREAS**, available, year-round workforce housing facilities are critically important to the successful establishment of the Project’s O&M hub on Martha’s Vineyard, and in-turn, would allow O&M workforce members to provide substantial and related social and economic benefits to Martha’s Vineyard, both as new community members and by partaking of the local economy, benefiting small businesses;

**WHEREAS**, Vineyard Wind and Delano have agreed to use commercially reasonable efforts to negotiate the terms of lease option agreements for the Properties, and to discuss other of Delano’s property holdings that may meet Vineyard Wind’s workforce housing needs; and

**WHEREAS**, the Parties wish to memorialize this understanding in writing;

**NOW, THEREFORE**, in consideration of their mutual understanding, and subject to the conditions set forth herein, the Parties agree as follows.

## **II. PARTIES' COMMITMENT TO GOOD FAITH NEGOTIATIONS**

- A. The Parties shall use commercially reasonable efforts to negotiate the terms of separate option agreements granting Vineyard Wind the exclusive right and option to lease, for multiple-year terms, (1) the William Street Property, beginning in October 2023 or another, mutually agreed upon date; and (2) the State Road Property, beginning in Spring 2024, and subject to Delano's obtaining all required permits, which remain pending on the Effective Date. In addition, the Parties shall also discuss and review other Delano workforce housing properties on Martha's Vineyard that may meet Vineyard Wind's need for workforce housing, and Delano shall inform Vineyard Wind of all such opportunities as they arise.
- B. This MOU is intended to create an exclusivity between the Parties with regard to the Properties (the "Exclusivity Period"). Upon the Effective Date and for sixty (60) days thereafter, Delano, including its affiliates 4 State Road MVY LLC and 52 William Street LLC, shall neither seek nor consider any third-party offers to lease, purchase, or otherwise dispose of the Properties.
- C. Subject to written, mutually agreed-upon extension(s) by the Parties, this MOU shall terminate upon the expiration of the Exclusivity Period.

## **III. MISCELLANEOUS**

- A. **Confidential Information.** The requirements of the Non-Disclosure Agreement dated December 22, 2021 by and between the Parties (the "NDA") shall govern the Parties' handling and treatment of confidential information, as such term is defined in the NDA, and shall survive termination of this MOU.
- B. **Media Statements.** Neither Party shall issue any press release or other public statement regarding this MOU or its contents without the prior written consent of the other Party.
- C. **Use of Company Name, Logos.** The Parties agree not to use the other party's name, logo, styles, or trademark, and any name of any subsidiary or affiliate, or any adaptations of those names, for advertising, trade, or other commercial purposes without the other Party's prior written consent.
- D. **Modification.** Modifications within the scope of this MOU shall be made by mutual consent of the Parties, by the issuance of a written modification, signed and dated by all Parties, prior to any changes being performed.

- E. **Termination.** Either Party may terminate this MOU upon seven (7) days' written notice to the other Party. Upon termination consistent with this Section III.E, neither Party shall have any continuing obligation to the other Party under this MOU, however, termination of this MOU shall have no effect on the Parties' obligations under the NDA. Delano's termination of this MOU for convenience shall not relieve Delano of its obligation comply with the exclusivity provision set forth in Section II.B above.
- F. **Notices.** Any notice, demand, request, consent, approval, confirmation, communication, or statement which is required or permitted under this MOU ("Notice"), shall be in writing, except as otherwise provided, and shall be given or delivered by Federal Express or comparable overnight delivery service, postage prepaid, addressed to the Party at the address set forth below, with a copy provided by email:
- If to Vineyard Wind, LLC:** Jennifer Simon Lento, Vineyard Wind 1 LLC  
75 Arlington St., 7th Floor, Boston, Massachusetts, 02110  
[jsimonlento@vineyardwind.com](mailto:jsimonlento@vineyardwind.com)
- If to Delano & Co. LLC:** Xerxes Aghassipour, Delano & Co LLC  
1 Lagoon Pond Road, #2109, Vineyard Haven, 02568  
[xerxes@delanoandco.com](mailto:xerxes@delanoandco.com)
- G. **Counterparts.** This MOU may be executed in any number of counterparts and by the Parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery by facsimile, scanned .PDF, or other electronic transmission of an executed counterpart of a signature page to this MOU shall be effective as delivery of an original executed counterpart of this MOU.
- H. **No Partnership.** Nothing in this MOU is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute either Party the agent of the other party, nor authorize either Party to make or enter into any commitments for or on behalf of the other Party.
- I. **Choice of Law.** This MOU, and the relationship between the Parties hereto, shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts without giving effect to the conflicts of law principles thereof. The Parties agree that sole and exclusive venue for any action or litigation arising from or relating to this Agreement shall be in the court of appropriate jurisdiction located in the Commonwealth of Massachusetts. Each Party agrees to waive all rights to a trial by jury in the event of litigation to resolve any disputes hereunder.
- J. **Non-Assignment.** Other than as set forth in Section II of this MOU, neither Vineyard Wind nor Delano may assign this MOU, or their rights under this MOU, or delegate any duties hereunder, without the prior written consent of the other Party, such consent not to be unreasonably withheld. Any attempted assignments or delegations by one Party, without the prior written consent of the other Party, shall be null and void.

Notwithstanding the foregoing, nothing in this Section III.J. shall prevent Vineyard Wind from assigning this MOU to a subsidiary or affiliate entity without consent, upon reasonable notice.

- K. **Authority**. Each party signing this MOU on behalf of Delano and Vineyard Wind, respectively, represents and warrants that such person has full authority to do so, that such person (on behalf of itself and the party for whom it is signing) has obtained all necessary consents, approvals and authorizations from any person, entity or governmental authority required to enter into this MOU and perform its obligations hereunder.

*[signature page follows]*

In witness whereof, the Parties hereto have executed this MOU as of the last date written below:

Jack Arruda  
Jack Arruda  
Vineyard Wind 1 LLC

Jan-21-2022 | 9:56 PM EST

DATE

*UP*

Jan-21-2022 | 8:46

Xerxes Aghassipour  
Xerxes Aghassipour  
Delano & Co. LLC

Jan-22-2022 | 5:23 AM EST

DATE