

**MEMORANDUM OF INTENT
FOR
PATRICK BROOK CROSSING COST-SHARING AGREEMENT**

This Memorandum of Intent for Patrick Brook Crossing Cost-Sharing Agreement (the “MOI”) is by and between **HINESBURG CENTER, LLC**, a Vermont limited liability company having an office and principal place of business in Williston, Vermont (“HC”), and **HAYSTACK HOMES, LLC**, a limited liability company with a place of business in South Burlington, Vermont (“Haystack”).

Background

1. HC is in the process of developing a 22-unit mixed use subdivision and planned unit development known as HC2 as shown on a plan entitled: “Proposed Site Plan (East), Lands of Hinesburg Center, LLC, Route 116, Hinesburg, VT,” prepared by Lamoureux & Dickinson Consulting Engineers, Inc., dated January 16, 2020, last revised November 5, 2021 an to be recorded in the Town of Hinesburg Land Records.

2. Haystack is the contract purchaser and developer of a proposed residential and mixed-use commercial project on an adjacent parcel of land, which project is known as Haystack Crossing and is shown on a plat entitled: “Subdivision Plat, Bissonette Revocable Trust, Shelburne Falls Road, Hinesburg, Vt.,” prepared by Trudell Consulting Engineers dated February 8, 2010, last revised May 10, 2011, and recorded in Map Slide 191A of the Town of Hinesburg Land Records (the “Plat”), which lands are a portion of Seller’s lands as described in the Warranty Deed to Seller dated September 22, 2011 and recorded in Volume 220 at Page 425 of the Town of Hinesburg Land Records.

3. The Preliminary Plat Approval for HC2 states at Conclusion 15 that “[b]oth the Official Map and Sections 3.5 and 3.6 of the HZR emphasize the need for a vehicle and pedestrian connection across Patrick Brook to provide north-south integration within the Village Growth Area. The Applicant has been working with the developer of the abutting Haystack Crossing LLC property to the north to coordinate the location and financing of this connection and the related street network. The master plan shows the north/south through road over Patrick Brook. The Applicant will need to work with the Trails Committee to finalize locations for trail easements. The Haystack Crossing preliminary plat approval required a financial agreement to be submitted with the final plat application. This approval should do the same.”

4. Order #10 of the Preliminary Plat Approval for HC2 states that the “Applicant shall provide a plan or a memorandum of intent (MOI) to share in the financing of the Patrick Brook Bridge connection with the Haystack Crossing development as part of a final plat application. This MOI shall address cost sharing, the need for further permitting, and timing of construction.”

5. HC and Haystack enter into this MOI to express their intent to enter into the Patrick Brook Cost-Sharing Agreement, the form of which is attached hereto as Exhibit A (the “Cost-Sharing Agreement”).

NOW , T H E R E F O R E ,

In consideration of the foregoing and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:


Section 1. **Intent to Enter Into Cost-Sharing Agreement.** HC and Haystack hereby express their intent to enter into the binding Cost-Sharing Agreement at the time both HC and Haystack have received all necessary final and unappealed permits and approvals for their respective projects.

IN WITNESS WHEREOF, the parties do hereby execute this MOI as of the 2nd day of February, 2022.

HINESBURG CENTER, LLC

By: 
Duly Authorized Agent

HAYSTACK HOMES, LLC

By: 
Duly Authorized Agent