

[Your Name/Company Name]

[Your Address]

[City, State, Zip Code]

[Email Address]

[Phone Number]

[Date]

[Property Owner Name]

[Owner Address]

[City, State, Zip Code]

RE: Letter of Intent for Joint Venture Development

Property Address: [Insert Property Address/Legal Description]

Assessor's Parcel Number (APN): [Insert APN]

Dear [Property Owner Name],

This Letter of Intent ("LOI") outlines the preliminary terms under which [Your Company Name] ("Developer") and [Property Owner Name] ("Owner") agree to enter into a Joint Venture for the development of the above-referenced property.

1. Purpose of the Venture: The parties intend to form a Joint Venture (JV) to develop the lot into [Insert Project Type, e.g., a multi-family residential building / three single-family homes].

2. Contributions:

- **Owner Contribution:** The Owner shall contribute the land, free of encumbrances, valued at an agreed amount of \$[Insert Land Value].

- **Developer Contribution:** The Developer shall provide the necessary expertise, project management, construction oversight, and secure the financing required for the development.

3. Profit Sharing: Net profits from the sale or rental of the completed project shall be distributed as follows:

- Owner: [Insert Percentage]%

- Developer: [Insert Percentage]%

4. Management: The Developer shall be responsible for the day-to-day operations, permitting, and construction management. Major decisions (e.g., sale of the property, large loans) shall require mutual consent.

5. Due Diligence: Upon signing this LOI, the Developer shall have a period of [Insert Number] days to conduct feasibility studies, soil testing, and environmental assessments.

6. Exclusivity: The Owner agrees not to negotiate with other parties regarding the development or sale of the property for a period of [Insert Number] days from the date of this letter.

7. Non-Binding Agreement: This LOI is intended only as a summary of the proposed terms and is not a legally binding contract, with the exception of the Exclusivity and Confidentiality clauses. A formal Joint Venture Agreement will be drafted upon completion of due diligence.

If these terms are acceptable, please sign below to indicate your intent to proceed.

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title]

Accepted and Agreed:

[Property Owner Signature]
Date: _____