

Letter of Intent to Purchase Retail Space

Date: [Insert Date]

Seller: [Insert Seller Name]

Address: [Insert Seller Address]

Re: Letter of Intent to Purchase Retail Property located at [Insert Property Address]

Dear [Insert Seller Name],

This Letter of Intent (LOI) outlines the proposed terms and conditions under which [Insert Buyer Name] ("Buyer") intends to purchase the retail property located at [Insert Full Property Address] ("Property") from [Insert Seller Name] ("Seller").

1. Purchase Price: The proposed purchase price for the Property is \$[Insert Amount] USD.

2. Earnest Money Deposit: Within [Number] days of the execution of a formal Purchase and Sale Agreement (PSA), Buyer will deposit \$[Insert Amount] into an escrow account held by [Insert Name of Escrow Company].

3. Due Diligence Period: Buyer shall have [Number] days from the execution of the PSA to conduct inspections, review financial records, zoning compliance, and environmental assessments.

4. Financing: [Buyer will pay all cash / Buyer's obligation to purchase is contingent upon obtaining financing from a lender].

5. Closing Date: The closing shall occur within [Number] days following the expiration of the Due Diligence Period.

6. Closing Costs: [Seller/Buyer/Both] shall be responsible for standard closing costs, including title insurance, transfer taxes, and escrow fees.

7. Exclusivity: Seller agrees not to negotiate with any other prospective buyers for a period of [Number] days from the signing of this LOI.

8. Non-Binding Agreement: This LOI is a statement of intent only and is not a legally binding contract, except for the Exclusivity provision. A binding agreement shall only exist upon the execution of a formal Purchase and Sale Agreement.

9. Expiration: This offer remains valid until [Insert Date and Time].

Sincerely,

[Insert Buyer Name]

Accepted and Agreed:

[Insert Seller Name]

Date: _____