

[Date]

[Seller Name]  
[Seller Address]  
[City, State, Zip]

**RE: Letter of Intent to Purchase Multi-Family Property**

**Property Address:** [Insert Property Address]

**Total Units:** [Insert Number of Units]

Dear [Seller Name],

This Letter of Intent ("LOI") outlines the proposed terms under which [Buyer Name and/or Entity] ("Buyer") agrees to purchase the real property referenced above from [Seller Name] ("Seller").

**1. Purchase Price:** The total purchase price shall be \$[Insert Amount] USD.

**2. Earnest Money Deposit:** Within [Number] business days of the execution of a formal Purchase and Sale Agreement (PSA), Buyer will deposit \$[Insert Amount] into escrow with [Insert Title/Escrow Company].

**3. Due Diligence Period:** Buyer shall have [Number] days from the date of a fully executed PSA to conduct inspections, review rent rolls, financial statements, leases, and environmental reports ("Due Diligence Period"). Buyer may terminate the agreement for any reason during this period and receive a full refund of the deposit.

**4. Financing:** [Buyer will pay all cash / This offer is contingent upon Buyer obtaining financing at terms acceptable to Buyer].

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

**6. Closing Costs:** [Seller/Buyer/Shared] shall pay for the owner's title insurance policy. All other closing costs, including transfer taxes and escrow fees, shall be split according to local custom.

**7. Prorations:** Rents, security deposits, property taxes, and utility bills shall be prorated as of the date of closing.

**8. Exclusivity:** Upon acceptance of this LOI, Seller agrees to cease all negotiations with other parties for a period of [Number] days to allow for the drafting and execution of the PSA.

**9. Non-Binding:** This LOI is a statement of intent only and is not a legally binding contract, with the exception of the Exclusivity provision. Neither party shall be bound until a formal Purchase and Sale Agreement is signed.

**10. Expiration:** This offer is valid until [Date/Time].

Sincerely,

[Signature]  
[Buyer Name]  
[Phone Number]  
[Email Address]

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**Accepted and Agreed:**

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Seller Signature

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Date