

[Your Name/Company Name]

[Your Address]

[City, State, Zip Code]

[Phone Number]

[Email Address]

[Date]

[Seller Name]

[Seller Address]

[City, State, Zip Code]

RE: Letter of Intent to Purchase [Name of Storage Facility]

Dear [Seller Name],

This Letter of Intent ("LOI") outlines the proposed terms and conditions under which [Your Company Name] ("Buyer") would purchase the self-storage facility known as [Facility Name], located at [Property Address] ("Property").

- 1. Purchase Price:** The proposed purchase price for the Property is \$[Dollar Amount].
- 2. Earnest Money Deposit:** Within [Number] days of the execution of a formal Purchase and Sale Agreement (PSA), Buyer will deposit \$[Amount] into escrow with a mutually agreed-upon title company.
- 3. Due Diligence Period:** Buyer shall have [Number] days from the date of the signed PSA to conduct inspections, review financial records (rent rolls, profit/loss statements), and evaluate the physical condition of the Property.
- 4. Closing Date:** Closing shall occur within [Number] days following the expiration of the Due Diligence Period.
- 5. Financing:** [Buyer will pay all cash / Buyer's offer is contingent upon securing financing].
- 6. Non-Binding Agreement:** This LOI is intended only as a summary of the terms and is not a legally binding contract, except for the provisions regarding exclusivity and confidentiality. A formal Purchase and Sale Agreement will be drafted following the acceptance of this LOI.
- 7. Exclusivity:** Upon signing this LOI, the Seller agrees not to negotiate with other parties for a period of [Number] days.
- 8. Expiration:** This offer shall remain valid until [Date/Time].

Sincerely,

[Your Signature]
[Your Printed Name]

Accepted and Agreed:

[Seller Signature]

[Date]