

[Date]

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

RE: Letter of Intent for the Purchase of [Property Name/Address]

Dear [Seller Name],

This Letter of Intent outlines the proposed terms for the acquisition of the multi-family property located at [Property Address] (the "Property") by [Your Company Name/Entity] ("Buyer").

- 1. Purchase Price:** The proposed purchase price is \$[Amount] USD.
- 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 [Title Company Name].
- 3. Due Diligence Period:** Buyer shall have [Number] days from the effective date of the PSA to conduct a full inspection of the property, including financial audits, unit walks, and environmental assessments. Buyer reserves the right to terminate the agreement for any reason during this period.
- 4. Financing:** [Buyer will obtain new third-party financing / This is an all-cash offer]. This offer is contingent upon Buyer securing a commitment for financing within [Number] days.
- 5. Closing Date:** Closing shall occur within [Number] days following the expiration of the Due Diligence Period.
- 6. Value-Add Strategy:** Buyer intends to implement a capital improvement plan, including [mention brief details like: interior renovations, exterior upgrades, and management optimization] to enhance the value and performance of the asset.
- 7. Exclusivity:** Seller agrees to a [Number]-day exclusivity period during which Seller will not negotiate with other parties.
- 8. Non-Binding Nature:** This letter is a non-binding expression of interest and serves as a basis for drafting a formal Purchase and Sale Agreement.

This offer is valid until [Date/Time]. We look forward to your response.

Sincerely,

[Your Name]
[Your Title]
[Your Company]

Accepted by Seller:

Signature: _____ Date: _____