

[Your Name/Company Name]

[Your Address]

[City, State, Zip Code]

[Your Email]

[Your Phone Number]

[Date]

[Property Owner Name]

[Owner Address]

[City, State, Zip Code]

RE: Letter of Intent for the Purchase and Development of [Property Address/Legal Description]

Dear [Property Owner Name],

This Letter of Intent ("LOI") outlines the preliminary terms under which [Your Company Name] ("Buyer") proposes to acquire the property located at [Property Address] ("Property") from [Owner Name] ("Seller") for the purpose of a mixed-use development.

1. Purchase Price: The proposed purchase price is \$[Amount] payable in cash at closing.

2. Property Use: The Buyer intends to develop the Property into a mixed-use project consisting of [Number] residential units and [Square Footage] of commercial/retail space.

3. 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].

4. Due Diligence Period: Buyer shall have [Number] days from the execution of the PSA to conduct feasibility studies, environmental assessments, zoning reviews, and architectural planning.

5. Entitlement Contingency: Closing shall be contingent upon the Buyer obtaining all necessary municipal approvals and permits for the proposed mixed-use project.

6. Closing Date: Closing shall occur within [Number] days following the expiration of the Due Diligence Period or the satisfaction of all contingencies.

7. Exclusivity: Upon signing this LOI, the Seller agrees not to negotiate with other parties regarding the sale of the Property for a period of [Number] days.

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

If these terms are acceptable, please sign and return a copy of this letter by [Date].

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

Agreed and Accepted:

[Seller Signature]

[Date]