

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]

[Date]

[Seller Name/Property Owner]
[Seller Address]
[City, State, Zip Code]

RE: Letter of Intent for Multi-Family Housing Development Investment

Dear [Seller Name],

This Letter of Intent ("LOI") outlines the proposed terms for the acquisition and development of the property located at [Property Address/Parcel Number] (the "Property").

- 1. Purchaser:** [Your Name or Entity Name]
- 2. Purchase Price:** The proposed purchase price is \$[Amount] (the "Purchase Price").
- 3. Earnest Money Deposit:** Within [Number] days of the execution of a formal Purchase and Sale Agreement (PSA), Purchaser will deposit \$[Amount] into escrow.
- 4. Development Plan:** Purchaser intends to develop the Property into a multi-family residential complex consisting of approximately [Number] units.
- 5. Due Diligence Period:** Purchaser shall have [Number] days from the effective date of the PSA to conduct feasibility studies, environmental assessments, and zoning verification.
- 6. Entitlement Contingency:** This offer is contingent upon the Purchaser obtaining all necessary municipal approvals, permits, and zoning variances required for the proposed multi-family development.
- 7. Closing Date:** Closing shall occur within [Number] days following the expiration of the Due Diligence Period or the approval of entitlements, whichever is later.
- 8. Exclusivity:** The Seller agrees to withdraw the Property from the market and cease negotiations with other parties for a period of [Number] days from the signing of this LOI.
- 9. Non-Binding Nature:** This letter is a statement of intent only and does not constitute a legally binding agreement, except for the provision regarding exclusivity. A binding agreement is subject to the execution of a formal Purchase and Sale Agreement.

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

Sincerely,

[Your Signature]

[Your Printed Name]

Accepted and Agreed:

Seller Signature: _____ Date: _____