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**LETTER OF INTENT FOR BUILD TO SUIT LEASE**

**DATE:**

LANDLORD: Name

Address

Contact Information

TENANT: Name

Address

Contact Information

SPACE: Approximately \_\_\_\_\_\_\_\_ square feet of land (actual square footage to be determined by Landlord's survey and inserted as Exhibit A), for the construction of a 0,000 (00’ x 00’) square-foot building as shown on Exhibit A-1.

LOCATION: \_\_\_(Address)\_\_\_\_\_\_\_\_\_\_

LEGAL DESCRIPTION: To be provided and inserted as Exhibit A.

TERM: Twenty (20) years

OPTIONS: Three (3) options of Five (5) years each

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| RENT: | Initial Term – Years | | 01 – 10 = | $\_\_\_\_\_\_\_\_ | per month |
|  |  | Years | 11 – 20 = | $\_\_\_\_\_\_\_\_ | per month |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| OPTIONS: | First option years | 21 – 25 = | $\_\_\_\_\_\_\_\_ | per month |
|  | Second option years | 26 – 30 = | $\_\_\_\_\_\_\_\_ | per month |
|  | Third option years | 31 – 35 = | $\_\_\_\_\_\_\_\_ | per month |

PROPERTY EXPENSES: Tenant shall be responsible for taxes and insurance on the building and maintenance and repair of the interior of its premises, pane glass, fire suppression system (if applicable), lighting, landscaped areas, general maintenance, repair and replacement of the parking lot, conditioned upon Landlord constructing same with concrete. In the event Landlord constructs the parking lot with asphalt, then Landlord shall be solely responsible for all maintenance, repair and replacement of the parking lot. Unless specifically defined below as Landlord’s responsibility, Tenant shall be responsible for all other expenses and taxes with respect to the property, including, but not limited to, rent tax. Tenant shall also be responsible for maintenance, repair, and replacement of the HVAC equipment upon Landlord turning over the warranties to Tenant.

Landlord, at Landlord’s sole cost and expense, shall be responsible for foundations, floors (except floor coverings), slabs, exterior walls (excluding exterior painting), structural systems of the building, load bearing wall, roof, roof structure, and utility systems to the point of distribution.

All items which are Tenant's responsibility are to be warranted by Landlord for the first twelve (12) months of the lease term.

LEASE/RENT START: The earlier of: (a) sixty (60) days after Substantial Completion (as defined in the Work Letter Agreement attached hereto as Exhibit B), or (b) the day Tenant opens for business.

CONSTRUCTION: At Landlord’s sole cost and expense, Landlord shall demolish and remove the existing building(s) in their entirety, including slabs, footings and foundations, remove all trees and Landlord shall build the improvements to Tenant’s needs, pursuant to the specifications attached as Exhibit H. Landlord shall prepare the civil site drawings and the site utility plans for the Tenant’s \_\_\_\_\_\_\_\_\_ square-foot building as shown on the attached Exhibit A-2. Tenant shall have the right to review and approve said plans prior to submittal for a building permit. Said plans and construction shall adhere to the specifications attached as Exhibit B. Tenant shall have prepared the architectural plans, including the HVAC, and plumbing plan for submittal to the Landlord to use in obtaining the building permit. Landlord shall obtain borings to provide Tenant with Geological Testing Results showing the structural integrity of the soils for Tenant’s use in preparing the Building Plans.

LEASE FORM: To be provided by the Tenant for Landlord review and approval.

WARRANTIES: Landlord represents, to the best of its knowledge, that there are no hazardous substances in or on the property.

OWNERSHIP: Landlord has executed binding contracts (the “Contracts”) for the acquisition of the Demised Premises.

MUTUAL ACCESS

EASEMENT: Landlord shall provide Tenant with a Mutual Access Easement Agreement(s) for the benefit of Tenant, granting Tenant the right of access over all paved and improved areas shown cross-hatched on the attached Exhibit A-3. Tenant shall prepare said agreement for Landlord’s review and approval prior to execution and recording.

**NON-BINDING**: **It is the express intent of the parties that this Letter of Intent is not an offer to lease. This LOI is for discussion purposes and the parties agree that it is not binding on either party in any way, except for the limited basis of the Landlord agrees to not negotiate with any other party for 30 days from the date of Execution of this LOI. The parties can only be bound by a mutually agreed upon and executed lease.**

This proposal is subject to Landlord obtaining approval from the City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ a building permit and Certificate of Occupancy for a 0,000 square-foot building and upon the property being zoned for Tenant’s intended use.

Submitted this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:

Its:

Accepted this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, by

By:

Its: