

COMMERCIAL LETTER OF INTENT TO LEASE

Date: _____

RE: Intent to Lease Commercial Property

This Letter of Intent (the "Letter") sets forth the proposed terms and conditions of an agreement between the Lessor and Lessee (the "Parties") and shall govern the relationship between the Parties until replaced by a definitive, formal agreement addressing the same transaction and subject matter (the "Definitive Agreement"). The agreement considered in this Letter and in the Definitive Agreement is subject in all respects to the following:

1. **THE LESSOR.** _____ (the "Lessor").

Phone: _____ Email Address: _____

2. **THE LESSEE.** _____ (the "Lessee").

Phone: _____ Email Address: _____

3. **ADDRESS OF PREMISES.** _____ (the "Premises").

4. **RENTABLE SPACE.** The total rentable space of the Premises consists of ____ square feet.

5. **LEASE TERM.** The term of the lease (the "Lease Term") shall be: (check one)

- Fixed-Term. The Lessee shall be allowed to occupy the Premises starting on _____ and ending on _____.

- Month-to-Month. The Lessee shall be allowed to occupy the Premises on a month-to-month basis, starting on _____ and ending upon ____ days' notice from either party.

6. **USE OF PREMISES.** The Lessee shall be allowed to use the Premises for the following:

7. **RENT.** The rent to be paid by the Lessee to the Lessor throughout the Lease Term is to be made in monthly installments of \$ _____ (the "Rent"). The Rent shall be due on the ____ day of each month (the "Due Date").

8. LATE FEE. If Rent is not paid within ____ day(s) after the Due Date: (check one)

- The Lessee will be charged a late fee of: (check one)
 - \$_____ each day month until the overdue amount is paid.
 - ____% of the balance each day month until the overdue amount is paid.
- The Lessee will NOT be charged a late fee.

9. EXPENSES. The Lessee shall be required to pay the following monthly expenses in addition to the Rent:

The Lessor shall be required to pay the following monthly expenses:

10. SECURITY DEPOSIT. The Parties agree that a: (check one)

- Deposit is Required. The Lessee shall be required to pay the Lessor a security deposit in the amount of \$_____, due prior to or upon the signing of a lease.
- Deposit is NOT Required. The Lessee shall not be required to pay the Lessor a security deposit.

11. RENEWAL OPTIONS. The Lessee shall: (check one)

- Have the option to renew the lease a total of ____ time(s) by providing at least ____ days' notice prior to the expiration of the lease or renewal period.
- Not have the option to renew the lease.

12. RENT INCREASE. Upon each lease renewal, the Rent shall: (check one)

- Increase by ____%.
- Increase by \$_____.
- Other: _____.
- Not increase.

13. ADDITIONAL TERMS AND CONDITIONS.

14. INTENTION OF THE PARTIES. This Letter sets forth the intentions of the Parties to use reasonable efforts to negotiate, in good faith, a Definitive Agreement with respect to all matters herein. Notwithstanding paragraphs 14 through 16, which shall be legally binding, any legal obligations with respect to all other matters shall only arise if and when the Parties execute and deliver a Definitive Agreement.

15. GOVERNING LAW. This Letter shall be governed under the laws of the State of _____.

16. SIGNATURES.

Lessor's Signature: _____ **Date:** _____

Print Name: _____

Lessee's Signature: _____ **Date:** _____

Print Name: _____