

LETTER OF INTENT TO LEASE COMMERCIAL SPACE

Effective Date: [write the date that this letter of intent will be deemed effective]

Lessor: [Insert the full name of the Lessor]

Lessee: [Insert the full name of the Lessee]

Property:

Location: [City, State, and Zip Code]

Legal Description: Block # Lot: #

Property Use:

The Property is defined as a Commercial Space and the Premises will be used by the Lessee for business office space.

Lease Term

The lease will be for a fixed term of [number of months/years] beginning on the [start date] and ending on the [end date].

Rent

The monthly base rent of [amount in words and numbers] shall be paid on the first of each month, with the first payment due prior to or at the start of the lease.

Expenses

The Lessee must pay the following monthly expenses in addition to the Base Rent: [describe the expenses- electricity, gas heating, etc]

The Lessor is obligated to pay the following monthly expenses: [describe expenses- maintenance costs etc]

Late Rent

If the Lessee does not pay the Base Rent within 15 days of the due date, a late fee of [amount in words and numbers] may be imposed each day until the overdue amount is paid.

Security Deposit

A refundable security deposit of [amount in words and digits] is required prior to or at the time of signing a lease.

Subletting

The Lessee may not sublet the Premises without first receiving the Lessor's prior written consent.

Lease Renewal

Each party has the right to renew the lease by giving the other party at least (30/34/60/90 days'] notice.

(see: [Lease Renewal Letter Sample](#))

Lease Termination

Each party has the right to terminate the lease by giving the other party at least (30/34/60/90 days'] notice.

Confidentiality

All Lease negotiations between the Lessor and the Lessee shall be kept confidential and shall not be divulged to anyone other than the parties' respective advisors and internal personnel, as well as any relevant third (3rd) parties.

No press or other public releases will be issued to the general public concerning the lease without mutual consent or as required by law, and then only upon prior written notice to the other party unless otherwise not allowed.

Binding effect

This Letter of Intent should not be considered binding.

The provisions mentioned above are merely for the purpose of establishing a future agreement, to which neither the Lessor nor the Lessee is bound.

(if you want the better to be binding, use the following clause)

Binding effect

This Letter of intent shall be considered binding.

Therefore, the parties acknowledge that remedies at law will be inadequate for any breach of this Agreement and consequently agree that this Agreement shall be enforceable by specific performance.

The remedy of specific performance shall be cumulative of all of the rights at law or in equity of the parties under this Agreement.

Governing Law

This Letter of Intent shall be governed under the laws of the State of [name of the state]

Termination

This Letter of Intent will terminate if there has not been a formal agreement signed within [#] days from the Effective Date.

Acceptance

If you agree to the terms set forth above, please sign this Letter of Intent and return the duplicate copy within [#] business days of receipt.

LESSOR

Lessor's Signature _____ Date _____

Print Name _____

LESSEE

Lessee's Signature _____ Date _____

Print Name _____