**LETTER OF INTENT**

**[Your Company Letterhead]**

[Date]  
[Landlord's/Property Manager's Name/Broker’s Name]

[Landlord's/Property Manager's Company Name/Broker’s Name]

[Address]  
[City, State/Province, ZIP/Postal Code]

**Subject: Letter of Intent to Lease [Property Address]**

Dear [Landlord's/Property Manager's Name],

On behalf of [Your Company Name], I am pleased to submit this non-binding Letter of Intent (LOI) to lease the industrial property located at [Property Address]. We appreciate the opportunity to explore a potential lease agreement and outline below the primary terms and conditions for your consideration.

1. **Parties**

**Tenant:** [Your Company Name], [Address, City, State/Province, ZIP].

**Landlord:** [Landlord’s Company Name].

2. **Property Description**

**Address:** [Property Address].

**Type of Property:** [e.g., Factory/Warehouse/Flex].

**Square Footage:** Approximately [X] square feet.

3. **Lease Term**

Initial term of [X] years, with an option to renew for [X] additional [X]-year terms (to be mutually agreed upon).

4. **Rental Rate**

Base rent of $[X] per square foot, totaling $[X] per month.

Annual rent escalations of [X]% per year, starting after the first year.

5. **Occupancy Date**

Proposed lease commencement date: [Date].

6. **Security Deposit**

Security deposit of $[X], payable upon lease execution.

7. **Tenant Improvements (TI)**

Landlord to provide a tenant improvement allowance of $[X] for customizations required by [Your Company Name], or work to be completed as outlined in Exhibit A.

8. **Use of Premises**

[Your Company Name] intends to use the premises for [specific use, e.g., warehousing, manufacturing, distribution, etc.].

9. **Operating Expenses (NNN or Gross Lease)**

Tenant to be responsible for pro-rata share of [property taxes, insurance, and maintenance] as outlined in the lease agreement.

10. **Other Contingencies**

Lease agreement is contingent upon:

Senior Management / Board of Director Approval by [Your Company Name].

Zoning verification for [intended use].

Landlord's approval of [Your Company Name]’s financials.

11. **Non-Binding Nature**

This Letter of Intent is a summary of proposed terms and is non-binding. A formal lease agreement, subject to negotiation and mutual execution, will supersede this LOI.

We look forward to your feedback on this proposal and are happy to discuss any adjustments or additional terms. Please do not hesitate to contact me directly at [Phone Number] or [Email Address].

Thank you for your consideration.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Phone Number]

[Email Address]