



COMMERCIAL LETTER OF INTENT TO LEASE

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This letter of intent summarizes the general terms of a proposed lease between Landlord and Tenant. The terms of this letter of intent are not binding upon either Landlord or Tenant.

LANDLORD: 2404 S Grand, LLC

Address: 2404 S Grand Blvd Ste 100, Pearland, TX 77581
Phone: 281-617-7619 E-mail: office@realvestpm.com
Mobile: Fax or Other:

TENANT:

Address:
Phone: E-mail:
Mobile: Fax or Other:

LEASED PREMISES: 2404 S Grand Blvd
Pearland, TX 77581

LEASED PREMISES SIZE: virtual office

TERM: days months years, commencing on:

BASE MONTHLY RENT:

Dates		Rate per rentable square foot (optional)		Base Monthly Rent \$
From	To	\$ Monthly Rate	\$ Annual Rate	
		/ rsf / month	/ rsf / year	
		/ rsf / month	/ rsf / year	
		/ rsf / month	/ rsf / year	
		/ rsf / month	/ rsf / year	
		/ rsf / month	/ rsf / year	
		/ rsf / month	/ rsf / year	

ADDITIONAL RENT:

- (1) Expense Reimbursement of: taxes; insurance; CAM; structural; and _____
Payable as: full pro rata share
 pro rata share in excess of base year of _____
 pro rata share in excess of expense stop of \$ _____ per year
- (2) Percentage Rent: _____ % of Tenant's gross sales in excess of:
 Base Rent (natural break)
- (3) Parking \$ _____ for the following parking spaces:
 Common parking area spaces
 Restricted parking area spaces
 Reserved parking spaces

EXPENSE REIMBURSEMENTS:

Landlord's total projected expenses for the operation of the Property at the time the lease commences (not considering any base year or expense stop) are shown in the table below:

Projected Expenses	
\$ Monthly Rate	\$ Annual Rate
0 / rsf / month	0 / rsf / year

RENEWAL OPTIONS: _____

SECURITY DEPOSIT: \$ 110

TENANT'S USE: _____

TENANT IMPROVEMENTS: _____

- To be completed by Landlord on or before _____
Landlord's cost for completion of the Tenant improvements is limited to: \$ _____
- To be completed by Tenant. Landlord will reimburse Tenant the cost of the improvements in an amount that does not exceed _____

BROKERS:

Representing Landlord: Realvest Services, LLC

Representing Tenant: _____

Landlord will pay fees: as specified by separate written commission agreement, or as follows

Landlord's Broker a total cash fee of:
 _____ % of all base monthly rents
and expense reimbursements
 \$0

Tenant's Broker a total cash fee of:
 _____ % of all base monthly rents
and expense reimbursements
 \$0

The fees are payable: one-half at lease execution and the remainder on the date the lease commences
 N/A

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

SPECIAL PROVISIONS: _____

NON-BINDING: THIS LETTER OF INTENT IS NOT INTENDED TO BE A LEGALLY-BINDING LEASE AGREEMENT. NEITHER PARTY SHALL BE BOUND OR HAVE THE OBLIGATION TO PURSUE NEGOTIATIONS OR ANY OTHER OBLIGATIONS OF ANY KIND, UNLESS AND UNTIL A DEFINITIVE LEASE IS HEREAFTER SIGNED AND DELIVERED BY THE PARTIES. NO DEFINITIVE LEASE SHALL BE ENTERED INTO UNLESS IT IS SATISFACTORY TO BOTH LANDLORD AND TENANT, IN THEIR SOLE DISCRETION.

If this proposal is acceptable, please indicate by signing below and returning a fully executed copy of this letter to my attention with the Texas REALTORS® Commercial Lease Application (TXR-2120) or other application form. Upon receipt of an executed copy of this letter of intent and approval of an application form, Landlord will immediately begin preparing a draft of the lease agreement utilizing the current Texas REALTORS® Commercial Lease (TXR-2101) or such other form as the parties agree.

EXPIRATION: If the party receiving this letter of intent desires to pursue negotiations along the terms detailed in this letter of intent, the party delivering this letter of intent requests that the receiving party sign a copy of this letter of intent, and deliver the signed copy to the delivering party by 5:00 p.m. on _____.

Landlord: 2404 S Grand, LLC

Tenant: _____

By: Realvest Property Management

By: _____

By (signature):

By (signature):

Printed Name: Taylor Laurence

Printed Name: _____

Title: Lead Property Manager Date: _____

Title: _____ Date: _____

By: _____

By: _____

By (signature):

By (signature):

Printed Name: _____

Printed Name: _____

Title: _____ Date: _____

Title: _____ Date: _____