

## LETTER OF INTENT TO LEASE

For Use by the Members of the Stark Trumbull Area REALTORS, Inc.

Between

\_\_\_\_\_  
(Tenant)

And

\_\_\_\_\_  
(Landlord)

\_\_\_\_\_  
(Date)

The above parties agree to negotiate a lease based on the following terms:

1. PREMISES – The leased Premises are approximately \_\_\_\_\_ sq. ft., with an address of:  
\_\_\_\_ further described as:  
\_\_\_\_\_  
\_\_\_\_\_.
2. TERM – The term shall begin on \_\_\_\_\_ and run for a period of \_\_\_\_\_ years, terminating on \_\_\_\_\_.
3. BASE RENT – The base rent shall be as defined below: \$ \_\_\_\_\_ per \_\_\_\_\_ for use of the Premises and common areas, including \_\_\_\_\_.
4. ADDITIONAL RENT - \_\_\_\_\_
5. ACCESS - \_\_\_\_\_
6. SECURITY DEPOSIT - \_\_\_\_\_
7. DUE DILIGENCE – Lease to be contingent upon the completion, to Tenant's satisfaction, of the following:  
\_\_\_\_\_
8. OPERATING EXPENSES – Operating expenses are as follows (specify Landlord or Tenant):
  - a) Utilities:

Gas	<input type="checkbox"/>	Landlord	<input type="checkbox"/>	Tenant
Electric	<input type="checkbox"/>	Landlord	<input type="checkbox"/>	Tenant
Sewer/Water	<input type="checkbox"/>	Landlord	<input type="checkbox"/>	Tenant
Internet/Phone	<input type="checkbox"/>	Landlord	<input type="checkbox"/>	Tenant

Other: ☐ Landlord ☐ Tenant

b) Real Estate Taxes and Assessments - \_\_\_\_\_

c) Insurance - \_\_\_\_\_

d) Repairs and Maintenance:

HVAC (routine maintenance)	<input type="checkbox"/>	Landlord	<input checked="" type="checkbox"/> Tenant
HVAC(extraordinary repair/replacement)	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Electric -	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Plumbing -	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Doors/Windows/Glass	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Doors	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Interior	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Exterior	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant
Other:	<input type="checkbox"/>	Landlord	<input type="checkbox"/> Tenant

9. TENANT RESPONSIBILITIES -

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

10. LANDLORD RESPONSIBILITIES -

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

11. USE – The premises shall be used in compliance with all local, state, and federal ordinances and laws for the purpose of \_\_\_\_\_.

12. OPTIONS:

a) Renewal - The Tenant shall have the right to renew lease as follows:

\_\_\_\_\_  
\_\_\_\_\_.

b) Purchase - The Tenant shall have the right to purchase the Premises as follows:

\_\_\_\_\_  
\_\_\_\_\_.

13. IMPROVEMENTS:

a) At Landlord's expense:

\_\_\_\_\_  
\_\_\_\_\_

b) At Tenant's expense:

\_\_\_\_\_  
\_\_\_\_\_

14. CONDITION PRECEDENT – No offer to lease shall be binding until such time as a mutually acceptable Lease Agreement has been executed by all parties hereto.

15. AGENCY DISCLOSURE – Tenant and Landlord acknowledge that \_\_\_\_\_ represents the Tenant, and that \_\_\_\_\_ represents the Landlord in this transaction. There are no other real estate agents involved in this transaction. All commissions to be paid by Landlord.

16. CONTINGENCY CLAUSE – The terms of this Intent to Lease are contingent upon the following:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

17. PERSONAL GUARANTY – The Personal Guaranty of \_\_\_\_\_ guaranteeing Tenant's compliance with the terms and conditions of the Lease Agreement, including payment of the rent mentioned above, is required.

18. NEGOTIATION – During these negotiations, Landlord ☐ shall ☐ shall not be permitted to negotiate with any other party. Landlord and Tenant ☐ shall (except for disclosure permitted to attorneys and accountant and other representatives of the parties necessary to facilitate the formation of a lease) ☐ shall not be required to keep these negotiations confidential. If a Lease has not been executed by the \_\_\_\_ day of \_\_\_\_\_ 20 \_\_, then the parties are released from the provisions of this Paragraph 17.

By signing below, both parties agree to negotiate in good faith a lease based on the terms contained in this Letter of Intent. Except for Paragraph 17, this agreement shall not bind the parties until such a lease is executed by both parties hereto.

LANDLORD:

\_\_\_\_\_

TENANT:

\_\_\_\_\_