



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: \_\_\_\_\_

Address: \_\_\_\_\_
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_
Fax: \_\_\_\_\_ Other: \_\_\_\_\_

TENANT: \_\_\_\_\_

Address: \_\_\_\_\_
Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_
Fax: \_\_\_\_\_ Other: \_\_\_\_\_

LEASED PREMISES: \_\_\_\_\_

TERM: \_\_\_\_\_ days months years, commencing on: \_\_\_\_\_

BASE MONTHLY RENT:

Table with 4 columns: Dates (From, To), Rate per rentable square foot (optional) (\$ Monthly Rate, \$ Annual Rate), and Base Monthly Rent \$.

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 \$
(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

Letter of Intent concerning: \_\_\_\_\_

**RENEWAL OPTIONS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SECURITY DEPOSIT:** \$ \_\_\_\_\_

**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: \_\_\_\_\_

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

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

\_\_\_\_\_

The fees are payable:  one-half at lease execution and the remainder on the date the lease commences  
 \_\_\_\_\_

*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.

Letter of Intent concerning: \_\_\_\_\_

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 Association of REALTORS® Commercial Lease Application (TAR-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 Association of REALTORS® form 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:** \_\_\_\_\_  
\_\_\_\_\_

**Tenant:** \_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Date: \_\_\_\_\_

By: \_\_\_\_\_  
By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Date: \_\_\_\_\_

By: \_\_\_\_\_  
By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Date: \_\_\_\_\_

By: \_\_\_\_\_  
By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_ Date: \_\_\_\_\_