
Letter of Intent to Purchase Land not For Sale

Michael Johnson

789 Pine Lane

Springfield, State, 67890

michaeljohnson@email.com

555-987-6543

July 4, 2024

Sarah Williams

321 Cedar Street

Springfield, State, 67890

Dear Ms. Williams,

Subject: Letter of Intent to Purchase Land

I hope this letter finds you well. I am writing to express my interest in purchasing the property located at 654 Elm Street, Springfield, State, identified by Tax Map Key #004-005-006, which I understand is not currently listed for sale. After careful consideration, I have determined that this land would be ideally suited for my needs, where I plan to build a residential home.

Offer and Terms:

1. **Purchase Price:** I am prepared to offer \$200,000 for the property, subject to the following terms and contingencies.
2. **Due Diligence Period:** I request a due diligence period of 45 days from the date of acceptance of this letter to conduct necessary surveys, environmental checks, and any other inspections.

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3. **Financing:** This offer is contingent upon obtaining financing suitable to my financial condition within 60 days of the date of acceptance of this letter.
 4. **Closing Date:** Assuming all contingencies are met satisfactorily, I propose that the closing occur within 75 days of the end of the due diligence period.

Additional Provisions:

- The sale is contingent upon obtaining satisfactory results from soil testing to ensure the land is suitable for residential construction.

I understand that your property is not currently on the market, and I respect your position as the owner. However, I hope you will consider my offer and the potential benefits of selling at this time. This letter is intended as a preliminary indication of my intent to purchase the above-mentioned property. It is not legally binding upon either party and is subject to the execution of a definitive and mutually acceptable purchase agreement that will be negotiated and executed in due course.

Please indicate your interest in discussing this further by contacting me directly at your earliest convenience. I would be happy to meet with you to discuss this offer and address any questions or concerns you may have.

Thank you for considering my unsolicited offer. I look forward to the possibility of proceeding with this transaction and am eager to finalize the arrangements at your earliest convenience.

Sincerely,

Michael Johnson

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