

Letter of Intent to Purchase **Vacant Land**

David Thompson

123 Maple Avenue

Lakeside, State, 45678

davidthompson@email.com

555-654-3210

July 4, 2024

Lisa Roberts

789 Oak Lane

Lakeside, State, 45678

Dear Ms. Roberts,

Subject: Letter of Intent to Purchase Vacant Land

I hope this letter finds you well. I am writing to express my interest in purchasing the vacant land you own located at 456 Birch Road, Lakeside, State, identified by Tax Map Key #015-016-017. After careful consideration, I have determined that this land would be ideally suited for my needs, where I plan to develop a residential home.

Offer and Terms:

1. **Purchase Price:** I am prepared to offer \$140,000 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 required.

3. **Financing:** This offer is contingent upon obtaining financing suitable to my financial condition within 45 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 60 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.
- Any existing liens or encumbrances on the property must be resolved prior to the closing date.

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 offer. I look forward to the possibility of proceeding with this transaction and am eager to finalize the arrangements at your earliest convenience.

Sincerely,

David Thompson

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