

[ADDRESSOR NAME & ADDRESS]

[DATE]

[NAME]

[ADDRESS]

[CITY, STATE, ZIP CODE]

RE: Non-Binding Letter of Intent  
[LEASED PREMISES ADDRESS]

Dear [ADDRESSEE]:

This letter dated \_\_\_\_\_, 2015, serves as a non-binding Letter of Intent between \_\_\_\_\_ (“Landlord”) and \_\_\_\_\_ (“Tenant”), and outlines a proposal for the lease by Tenant from Landlord of certain space in the [BUILDING DESCRIPTION] located in Detroit, Michigan (“Leased Premises”).

**[INSERT MATERIAL LEASE TERMS, E.G.]**

- I. Description of Leased premises:
- II. Description of Intended Use/Continuous Operation (Retail):
  - a. Restrictions
  - b. Tenant Operations and Upkeep
  - c. Signage:
- III. Lease Term (including when commencement date occurs and any extension options):
  - a. Early Termination/Minimal Terms (Tenant/Landlord Exercise?)
    - i. Conditions Precedent triggering Right to Early Termination.
  - b. Extensions Options
    - i. Unilateral? Tenant/Landlord?
    - ii. Conditions Precedent to Exercise
  - c. Rights to Expand:
  - d. Sublease Options:
- IV. Base Rent (including additional rent such as pass-thru of expenses):
- V. Utilities: Triple Net (?)

- a. Disclosure of Type and Scope of Utilities subject to Lease
  - b. Pro Rata
- VI. Common Area/Exterior
- a. Tenant Use Rights
  - b. Landlord Maintenance/Repair Obligation
- VII. Additional Rent/Use Rights
- a. Improvements or Improvement Allowances:
    - i. Tenant Responsibility
    - ii. Landlord Responsibility
  - b. Taxes
    - i. Real Property – Landlord
    - ii. Personal Property - Tenant
- VIII. Security Deposit:
- IX. Guarantees of Tenant Obligations
- X. Parking Rights (exclusivity?):
- XI. Insurance: Landlord and Tenant
- a. Liability Insurance – Tenant
  - b. Property/Casualty -Landlord

This letter summarizes the basic business terms and conditions upon which the Leased Premises would be leased to Tenant by Landlord, but does not constitute a legally binding agreement between the parties hereto and does not purport to be inclusive of all of the terms and conditions relating to a lease which may be negotiated and finalized by the parties. If the parties fail to execute a formal Lease evidencing all of the terms and conditions of the proposed lease within \_\_\_\_\_ days after the date hereof, this Letter of Intent shall terminate and none of the parties shall have any obligations or liabilities whatsoever to the other party under this Letter of Intent or with respect to the subject matter hereof.

Sincerely,

[ADDRESSOR]

By: \_\_\_\_\_

Its: \_\_\_\_\_

Acknowledged and Agreed:

[ADDRESSEE]

By: \_\_\_\_\_

Its: \_\_\_\_\_