

**COMMERCIAL LEASE - LETTER OF INTENT**

**RE: Intent to Lease Commercial Property**

**Effective Date:** \_\_\_\_\_

**I. The Lessee:** \_\_\_\_\_

**II. The Lessor:** \_\_\_\_\_

**III. Address of Premises:** \_\_\_\_\_  
Additional Description: \_\_\_\_\_

**IV. Lease Term:** The term of the lease shall be for a period of \_\_\_\_\_, commencing on \_\_\_\_\_ and expiring on \_\_\_\_\_,

**V. Use of Lease Premises:** The Lessee intends to use the Premises for the following purpose(s):  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**VI. Base Rent:** The base rent of \$\_\_\_\_\_ shall be paid monthly on the \_\_\_\_\_ of each month with the first payment due upon the commencement of the lease (the "base rent").

**VII. Expenses:** In addition to the Base Rent, the Lessee shall be required to pay the following monthly expenses: \_\_\_\_\_ The Lessor shall be required to pay the following monthly expenses: \_\_\_\_\_

**VIII. Security Deposit:** A security deposit in the amount of \$\_\_\_\_\_ shall be due prior to or upon the signing of the lease.

**IX. Lease Renewal:** Lessee has the right to renew the lease for a total of \_\_\_\_\_ renewal period(s) which may be exercised by giving written notice to the Lessor no less than \_\_\_\_\_ days prior to the expiration of the lease.

**X. Rent Increase:** Upon a lease renewal, the Base Rent shall increase by \_\_\_\_\_.

**XI. Subletting:** \_\_\_\_\_.

**XII. Late Rent:** If the Lessee fails to pay the total rent payment for more than \_\_\_\_\_ days after it is due, the following penalty may be charged. A late fee of \_\_\_\_\_.

**XIII. Binding Effect:** This Letter of Intent shall be considered **non-binding**. Therefore, the parties acknowledge that this Letter of Intent is not enforceable by any Party. The terms outlined herein are solely for the purposes of reaching a later agreement in the future, of which, the Lessee and Lessor are not bound.

**XIV. Additional Provisions:** \_\_\_\_\_

**XV. Governing Law:** The Letter of Intent shall be governed by the laws of the State of New York.

**LESSEE:**  
Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

**LESSOR:**  
Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_