March 11, 2023

LISTING AGENT

LISTING BROKERAGE

123 MAIN ST E SUITE B

SEATTLE, WA 98188

(253) 123-1234

**RE: Offer to Lease the Georgia Building Suite 101**

Dear LISTING AGENT,

Thank you for taking your valuable time to review this proposal. On behalf of my client TENANT COMPANY NAME LLC, we are pleased to provide this proposal to lease:

|  |  |
| --- | --- |
| 1. ***Tenant:***
 | TENANT COMPANY NAME LLC (Financials available upon request). |
| 1. ***Building:***
 | The Georgia Building | 14314 Greenwood Ave N Seattle, WA 98133 |
| 1. ***Premises:***
 | Suite 101A, End cap space (1,250sf). |
| 1. ***Use:***
 | Restaurant or Retail Office or Hair Salon or… (exclusive). |
| 1. ***Term:***
 | Three (3) years and six (6) months |
| 1. ***Lease Commencement Date:***
 | Approximately April 1, 2023 or upon tenant receiving certificate of occupancy from the city of XXXX. |
| 1. ***Rent Commencement Date:***
 | 90 days after occupancy. |
| 1. ***Lease Termination Date:***
 | 63 months or approximately July 31, 2028. |
| 1. ***Rent:***
 | Tenant shall pay Base Rent as follows: $18.00/psf/year plus NNN |
| 1. ***Utilities:***
 | Tenant shall pay power and gas utilities directly to the utility companies. |
| 1. ***Prepaid Rent:***
 | At the signing of the lease, Tenant shall deliver an amount equal to first month’s rent as prepaid rent. |
| 1. ***Security Deposit:***
 | At the signing of the lease, Tenant shall deliver an amount equal to last month’s rent, to be held by the Landlord for the full and faithful performance by the Tenant under the terms and conditions of the lease agreement. |
| 1. ***Early Termination:***
 | After the first 24 months of this lease, Tenant shall have the right to terminate this lease. |
| 1. ***Signage:***
 | Tenant shall install signage to replace current tenant signage. |
| 1. ***Tenant Improvements:***
 | ***Landlord’s Work:***1. Construct demising wall between 201A & 201B.
2. Demolish front wall per sketch drawing attached.
3. Replace carpet with carpet squares (Shaw Contract Style Name Scape Tile, Style #5T080, Color Name: Space, Color #78500).
4. Install new base trim Roppe #1550 Dark Grey
5. Install LVT in Lobby, Open areas, Kitchen and Restroom with Shaw Contract Style Name Terrain, Style #0564V Color Name Timber, Color # 00590 Size 6x46.
6. Replace restroom countertop and wall behind it with laminate in Wilsonart Color: Asian Knight
7. Paint the one wood door (R&B suite) white to match the other doors.
8. Paint interior with Sherwin Williams, Eggshell finish, Repose Gray SW7015.
9. Paint accent wall with Sherwin Williams, KM Blue (custom color).
10. Upgrade outdated fluorescent lighting with a mutually agreeable fixture style.
 |
| 1. ***Tenant’s Work:***
 | Tenant shall install its trade fixtures including reception area. |
| 1. ***Insurance:***
 | Prior to Tenant taking possession of the premises, Tenant shall provide Landlord a certificate of insurance naming Landlord as additional insured. |
| 1. ***Parking:***
 | Tenant shall have exclusive use of the 2 parking spots immediately in front of its space for clients and customers. |
| 1. ***Disclosure:***
 | Landlord and Tenant hereby acknowledge that no other brokers or agents are involved with this transaction except those of ANNIE AGENT with Best Choice Realty who represents the Tenant and LISTING AGENT with LISTING BROKERAGE representing the Landlord. Both parties have received a copy of the Law of Real Estate Agency pamphlet. |
| 1. ***Non-binding:***
 | This letter of intent is non-binding on either party. |

If the above terms and conditions form an acceptable basis on which to continue negotiations, please sign below and forward a draft lease agreement for our review. This proposal shall expire on March 17th, 2023.

Sincerely,

ANNIE AGENT

Best Choice Realty

123-123-1234

Agent@bestchoicerealtywa.com

**APPROVED AND ACCEPTED**

|  |  |
| --- | --- |
| By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date:\_\_\_\_\_\_\_\_\_\_  | By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date:\_\_\_\_\_\_\_\_\_\_ |
| Landlord  | Tenant  |