



5830 NW 39th Avenue
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LETTER OF INTENT TO PURCHASE

This **non-binding letter** represents Buyer's intent to purchase the property captioned below (hereafter, the "Property") including the land and improvements on the following terms and conditions:

Date:	October 3, 2022
Location:	Parcel #08189-000-000 12.8 acres vacant land
Seller:	City of Gainesville Attn: Eric Bredfeldt
Purchaser:	James M. Hill, Jr. and/or assigns
Brokers:	Coldwell Banker Commercial MM Parrish Realtors
Price:	Buyer proposes to purchase entire 12.8 acres at \$50,000 per acre. It is our understanding that the Seller may only wish to sell the 6 acres on the south side of the parcel, which would be acceptable to the Buyer (at \$50,000/acres).
Earnest Money:	\$25,000 within 5 days of execution of Purchase and Sales Agreement
Due Diligence:	The property will need to be rezoned; timeline to be detailed in a Purchase and Sales Agreement.
Closing:	30 days after end of Due Diligence

This letter of intent is **not intended** to create a binding agreement on the Seller to sell or the Buyer to buy. The purpose of this letter is to set forth the primary terms and conditions upon which to execute a formal Purchase and Sale Agreement. All other terms and conditions shall be negotiated in the formal Purchase and Sale Agreement. This letter of Intent is open for acceptance through one (1) week from the date submitted by Buyer to Seller. This is intended as a **NON-binding** starting point for contract negotiations and will not be binding on either party

unless and until these and other terms are incorporated into a contract executed by Buyer and Seller.

Sincerely,

Craig Carter
Coldwell Banker Commercial MM Parrish Realtors
352-339-4038
ccarter@mmparrish.com

AGREED AND ACCEPTED BY:

<i>James M. Hill, Jr.</i>	dotloop verified 10/04/22 8:14 AM EDT TVWQ-4BQB-UEPI-UD1X
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Buyer

Date

Seller

Date