**TO:** Cook County/Grand Marais Joint Economic Development Authority

**FROM:**Click or tap here to enter text.

**DATE**: Click or tap here to enter text.

**RE: Letter of Intent to Purchase Lot(s) at Cedar Grove Business Park**

**INTENT**: The purpose of this letter is to set forth some of the basic terms and conditions of the

proposed purchase by the undersigned (the “Buyer”) of certain real estate owned by the Cook

County/Grand Marais Joint Economic Development Authority (the “Seller”). The terms set forth

in this Letter will not become binding until a more detailed “Development Agreement” is

negotiated and signed by the parties.

**SELLER**: COOK COUNTY/GRAND MARAIS JOINT ECONOMIC DEVELOPMENT

AUTHORITY

425 W Highway 61, Suite B

Grand Marais, MN 55604

**BUYER**: Click or tap here to enter text.

**CONTACT NAME:** Click or tap here to enter text.

**CONTACT ADDRESS:** Click or tap here to enter text.

**PROPERTY**. The property proposed to be purchased is owned by the Cook County/Grand

Marais Joint Economic Development Authority located at Lot \_\_\_ Block \_\_\_\_ in Cedar

Grove Business Park, Grand Marais, Minnesota. The proposed purchase price is

$\_\_\_\_\_\_; and the Buyer wishes to use the property for the purpose of Click or tap here to enter text..

**NON-BINDING**. This letter of Intent does not and is not intended to contractually bind the

parties and is only an expression of the basic conditions to be incorporated into a binding

Development Agreement. This Letter does not require either party to negotiate in good faith or to

proceed to the completion of a binding Development Agreement. The parties shall not be

contractually bound unless and until they enter into a formal, written Development Agreement,

which must be in form and content satisfactory to each party and to each party’s legal counsel, in

their sole discretion. Neither party may rely on this Letter as creating any legal obligation of any

kind.

**EXPIRATION OF OFFER.** This Letter of Intent shall constitute an open offer until such time

that a quorum of the Cook County/Grand Marais Joint Economic Development Authority Board

of Commissioners has had the opportunity to respond to the offer.

If you would like to discuss a sale of Real Estate with the undersigned on these general terms,

please sign and return a copy of this Letter of Intent to the undersigned at your earliest

convenience.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Insert Name, Title**