

# Industrial Property Purchase Option Agreement

Date: \_\_\_\_\_

This Industrial Property Purchase Option Agreement ("Agreement") is entered into by and between the following parties:

Seller ("Optionor"):	_____
Buyer ("Optionee"):	_____
Property:	Address: _____ Legal Description: _____ City, State, Zip: _____

## 1. Grant of Option

Seller hereby grants to Buyer the exclusive right and option ("Option") to purchase the above-described industrial property ("Property") subject to the terms and conditions in this Agreement.

## 2. Option Period

The Option shall commence on the date above and remain in effect until \_\_\_\_\_ ("Option Period").

## 3. Option Consideration

Buyer agrees to pay Seller the sum of \$\_\_\_\_\_ ("Option Fee") as consideration for this Option. The Option Fee is non-refundable, except as otherwise provided herein, and shall/will (circle one) be applied toward the Purchase Price at closing if the Option is exercised.

## 4. Purchase Price & Terms

If Buyer elects to exercise this Option, the purchase price for the Property will be \$\_\_\_\_\_ ("Purchase Price"), payable as follows:

- Deposit: \$\_\_\_\_\_ upon execution of a purchase agreement
- Balance: \$\_\_\_\_\_ at closing

## 5. Manner of Exercise

Buyer may exercise this Option by providing written notice to Seller at any time before expiration of the Option Period.

## 6. Closing

Closing of the sale shall take place within \_\_\_\_\_ days of Option exercise, at a mutually agreeable title company or closing office.

## 7. Representations

Seller represents and warrants that Seller has good and marketable title to the Property, and that the Property is free from all encumbrances except as disclosed herein.

## **8. Additional Terms**

[Insert any additional terms, including due diligence period, environmental inspections, assignment rights, etc.]

## **9. Signatures**

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Seller (â€œOptionorâ€)

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Buyer (â€œOptioneeâ€)

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Date