

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

Seller (â€œOptionorâ€)

Buyer (â€œOptioneeâ€)

Date