

NATIONAL LETTER OF INTENT SEMINAR PRESENTED BY HEATHER JOHNSTON AND ROBERT SHANSKY

Author(s): Nowspeed Dev Team

Heather Johnston was one of two presenters for the American Bar Association program titled “Letters of Intent in Leasing and Purchase and Sale Transactions” this month.

This program covered both practical and fundamental legal issues frequently confronted by real estate practitioners when negotiating letters of intent. Heather Johnston from California and Robert Shansky from New York addressed issues specific to both commercial leasing transactions and purchase and sale transactions, including:

- The purposes of a letter of intent, including a discussion of common non-binding provisions and how the inclusion of terms within a letter of intent impact negotiation of the lease or purchase agreement
- Fundamental legal issues that a real estate practitioner should be aware of when drafting, reviewing and negotiating letters of intent
- The use of less common terms in a letter of intent, including the use of key binding provisions
- The use of technology while negotiating letters of intent and on contract formation, including the use of text messages, emails and other means of electronic communication
- A discussion of illustrative transactions and best practices

If you would like more information on this topic, please contact Heather Johnston.