



# WINCHESTER REGIONAL AIRPORT

491 AIRPORT ROAD  
WINCHESTER, VIRGINIA 22602  
(540) 662-5786

## NON-BINDING LETTER OF INTENT

The purpose of this Non-binding Letter of Intent (LOI) is to understand demand for premier office space in a future terminal building located at the Winchester Regional Airport, 491 Airport Road, Winchester, VA 22602. Execution of this LOI demonstrates interest in being considered as a potential lessee of space the new terminal, anticipated to be completed by mid-2023.

### *Terms and Conditions:*

Future Construction:	The design process for a future terminal building at the Winchester Regional Airport is in progress. Private office suites up to 1,000 square feet capable of accommodating businesses that serve the general public and airport community are being contemplated. Office suites may be only partially finished and Lessee may be required to fund all costs related to final finish.
Lease Rates:	Office lease rates are projected to be no less than \$30.00 per square foot (annualized). Utilities will be separately metered and the sole responsibility of the Lessee.
Lease Terms:	Initial leases will be at least five (5) years in total duration, however longer terms may be available subject to the Virginia Public Procurement Act.
Selection Process:	The Winchester Regional Airport Authority reserves the right to use competitive solicitation, open bid process, or a combination of these approaches to evaluate prospective Lessees for the new terminal.
Insurance:	Lessees shall carry Comprehensive General Liability and Property Damage policy with a minimum \$1,000,000 combined single limit, and provide a certificate of insurance naming the Winchester Regional Airport Authority as an additional insured.
Regulatory Compliance:	Activity in the facility is subject to compliance with the Winchester Regional Airport Minimum Standards and Rules and Regulations, as amended from time to time and all applicable state and federal regulations that govern airport operations.
No Partnership:	Nothing contained in this Non-binding Letter of Intent shall be construed to create any relationship whatsoever, including, but not in any way limited to, any partnership or joint venture, between the Authority and the prospective Lessee other than the relationship of landlord and Lessee.
Fees and Expenses:	Each of the parties shall pay its own fees and expenses (including the fees and expenses of attorneys, accountants, financial advisors and other professionals) incurred in connection with the negotiation and consummation of any transaction contemplated hereby.

**Space Requested:** \_\_\_\_\_ Square feet

**Proposed Use:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Comments:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Contact Information:**

Name:	Business Name:
Phone:	Email:

This Non-binding LOI expresses in summary form the general understanding of the parties hereto, which may be included in a future Lease and other applicable definitive agreements. The signee below understands that this Non-binding LOI reflects only their current intentions and does not in any way constitute a binding agreement to consummate a Lease or any other action whatsoever. The execution of this Non-binding LOI does not constitute a reservation of lease space.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

Please email completed forms to [okvsabo@comcast.net](mailto:okvsabo@comcast.net) or mail to:  
Attn: Executive Director  
491 Airport Road  
Winchester, VA 22602