

LDC 4-1: Essential Contract Guidelines for Land Development Firms

ABSTRACT

Every standard agreement – or contract - consists of at least four fundamental parts:

- The names of each party to the contract.
- A description of services to be provided and the duties and obligations of each party.
- The fee to be paid.
- The dates of the performance of the contract's obligations.

Contracts play an essential role in any land development firm's business success. A properly written contract details what is required of your firm and what is required of your clients. If something goes wrong, the contract is used to define the intent of the parties when entering into the contract. When disagreements occur, the contract is also used to resolve these disagreements. Ultimately, contracts offer protection to both to your firm and your clients.