

[Date]

[Applicant Name]

[Company Name]

[Applicant Address]

[City, State, Zip Code]

RE: Loan Application for [Property Address/Project Name]

Dear [Applicant Name],

Thank you for giving [Lending Institution Name] the opportunity to review your request for a commercial real estate loan in the amount of \$[Loan Amount].

After a thorough review of your application and the supporting documentation provided, we regret to inform you that we are unable to approve your loan request at this time.

Our decision was based on the following factor(s):

- [Reason 1: e.g., Insufficient debt service coverage ratio]
- [Reason 2: e.g., Appraisal value below required loan-to-value limits]
- [Reason 3: e.g., Inadequate property management experience]
- [Reason 4: e.g., Credit history concerns]

If your decision involved information from a consumer credit reporting agency, you have the right under the Fair Credit Reporting Act to obtain a free copy of your credit report from the agency listed below within 60 days:

[Credit Reporting Agency Name]

[Agency Address]

[Agency Phone Number]

Please note that the credit reporting agency played no part in our decision and is unable to provide specific reasons why your application was denied.

We appreciate your interest in [Lending Institution Name]. We wish you success with your future business endeavors.

Sincerely,

[Officer Signature]

[Officer Name]

[Title]

[Lending Institution Name]