

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

[Date]

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

RE: Notice of Approval for Construction Commercial Mortgage

Dear [Borrower Name],

We are pleased to inform you that your application for a commercial construction mortgage has been approved. This approval is based on the information provided in your application regarding the project located at [Project Property Address].

The terms and conditions of this approval are as follows:

- **Loan Amount:** \$[Amount]
- **Loan Term:** [Number of Months/Years]
- **Interest Rate:** [Percentage]% (Fixed/Variable)
- **Loan-to-Cost (LTC):** [Percentage]%
- **Repayment Terms:** [e.g., Interest-only during construction period]
- **Collateral:** First mortgage lien on [Property Description]

This approval is subject to the following conditions being met prior to closing:

1. Final review and approval of the complete construction budget and timeline.
2. Receipt of all necessary building permits and environmental reports.
3. Verification of [Amount] in borrower equity/down payment.
4. Satisfactory appraisal confirming the "as-completed" value.
5. Execution of all final loan and security documentation.

This commitment will expire on [Expiry Date] if the loan has not closed or if an extension has not been granted in writing.

Congratulations on your project approval. Please contact [Contact Name] at [Phone Number] to begin the closing process.

Sincerely,

[Signature]
[Name of Loan Officer]

[Title]

[Lending Institution]