

**[Bank Name / Lead Arranger Name]**

[Address]

[City, State, Zip Code]

[Date]

**[Borrower Name]**

[Borrower Address]

[City, State, Zip Code]

**RE: Notice of Approval for Syndicated Construction Loan**

Dear [Borrower Contact Name],

We are pleased to inform you that [Lead Arranger Bank Name], acting as the Administrative Agent for a syndicate of lenders, has approved your application for a construction loan for the project known as [Project Name/Address].

The approval is subject to the following primary terms and conditions:

- **Facility Amount:** \$[Total Loan Amount]
- **Lead Arranger:** [Name of Lead Bank]
- **Participating Lenders:** [List of Syndicate Members or "As per Schedule A"]
- **Interest Rate:** [Rate, e.g., SOFR + Spread]%
- **Loan Term:** [Number of Months/Years]
- **Purpose:** Construction of [Project Description]
- **Collateral:** First priority lien on the property located at [Address] and all improvements thereon.
- **Equity Requirement:** Borrower must provide [Amount/Percentage] of project costs as equity.

This approval is contingent upon the completion of final due diligence, the execution of definitive loan documentation by all syndicate members, and the satisfaction of the following conditions precedent:

- Final review of architectural plans and construction budget.
- Receipt of an acceptable independent appraisal.
- Proof of required insurance coverage.
- Valid building permits and environmental clearances.

Please indicate your acceptance of these terms by signing and returning this letter by [Expiration Date].

Sincerely,

[Signature]

[Name of Authorized Officer]

[Title]  
[Lead Arranger Bank Name]

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**Acceptance:**

The undersigned Borrower hereby accepts the terms and conditions outlined in this letter.

By: \_\_\_\_\_ Date: \_\_\_\_\_  
[Borrower Representative Name]  
[Title]