

[Lender Letterhead/Logo]

[Date]

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

RE: Pre-Approval Letter for Non-Recourse Multi-Family Financing

To Whom It May Concern,

Based on our preliminary review of the financial information provided by [Borrower Name/Entity Name], [Lender Name] is pleased to confirm that the Borrower is pre-approved for a non-recourse mortgage loan for the acquisition or refinance of a multi-family property.

Proposed Loan Terms:

- **Loan Amount:** Up to \$[Amount]
- **Loan Type:** Non-Recourse Multi-Family Permanent Financing
- **Estimated Interest Rate:** [Rate]%
- **Amortization:** [Number] years
- **Loan Term:** [Number] years
- **Maximum LTV:** [Percentage]%
- **Minimum DSCR:** [Ratio]x

Conditions of Pre-Approval:

This pre-approval is subject to the following conditions, including but not limited to:

- Satisfactory review of a formal loan application.
- Professional appraisal verifying the property value and market conditions.
- Final underwriting and approval by our Credit Committee.
- Review of property-level financials (T-12 and Rent Roll).
- Satisfactory Physical Needs Assessment (PNA) and Phase I Environmental Report.
- Verification of Borrower's liquidity and net worth requirements.

This letter is for informational purposes and does not constitute a legal commitment to lend or a guarantee of specific terms. This pre-approval is valid until [Expiration Date].

We look forward to working with you on this transaction.

Sincerely,

[Signature]
[Name of Loan Officer]

[Title]

[Lender Name]

[Phone Number]

[Email Address]