

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Re: Notice of Project Pre-Approval Denial

Dear [Applicant Name],

Thank you for submitting your application for the condominium project pre-approval regarding [Project Name/Address].

After a thorough review of the project documentation and financial records, we regret to inform you that the project does not meet the eligibility requirements for pre-approval at this time. The decision was based on the following reason(s):

- [Reason 1: e.g., Inadequate insurance coverage]
- [Reason 2: e.g., Excessive percentage of units owned by a single entity]
- [Reason 3: e.g., Insufficient budget reserves or financial instability]
- [Reason 4: e.g., Pending litigation against the Homeowners Association]

Due to these factors, we are unable to issue a project approval. Consequently, individual mortgage applications for units within this project may not be eligible for financing through our institution until these issues are resolved.

If you believe there has been an error or if you have updated documentation that addresses the concerns listed above, you may request a reconsideration by submitting the relevant information to our review department.

If you have any questions regarding this notice, please contact [Department/Contact Person Name] at [Phone Number] or [Email Address].

Sincerely,

[Your Name/Name of Reviewer]

[Title]

[Organization Name]