Dear [Hiring Manager's Name],

Thank you very much for offering me the [Job Title] position at [Company Name]. I appreciate the time and effort you and your team invested during the interview process, and I was genuinely impressed by the innovative work happening within the company.

After careful consideration, I have decided to decline the offer. This was not an easy decision, as I have great respect for your team and the vision of [Company Name]. However, I believe it is important for me to pursue an opportunity that aligns more closely with my career goals at this time.

I hope to stay connected in the future, as I hold [Company Name] in high regard and would love the chance to cross paths again. Thank you once more for the wonderful offer and for your understanding.

Wishing you and the team all the best!

Sincerely, [Your Name] [Your Email] [Your Phone Number]