Dear [Hiring Manager's Name],

I hope this message finds you well. I want to sincerely thank you for offering me the position of [Job Title] at [Company Name]. It was a pleasure to learn about the team and the exciting projects at your organization.

After careful consideration, I have decided to decline the offer as I have accepted another opportunity that I believe aligns more closely with my career goals and aspirations.

I truly appreciate the time and effort you and your team invested in the interview process, and I hold [Company Name] in high regard. I hope to keep in touch, and perhaps explore opportunities to collaborate in the future.

Thank you once again for the offer, and I wish you and the team all the best.

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