

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: [REDACTED]
Sent: Mon 8/16/2010 5:20:44 PM
Subject: Re:

Hi

How are you doing?

I am in NYC. Any chance you will be around this week?

Here is the news:

The "talk" is all about the 5 nearly new or new specs on the north-end now pending in the \$3.5-\$4.4 range.

Sanford. The receiver still seems stuck on \$1.550. I came up to \$1.3. I think this is a fair deal at \$1.4 so I am waiting another week before increasing the offer to \$1.35.

410 N Lake Way I would like to make a \$3.95 offer, as is, fast close. Jim McCann indicates there is nothing else in sight and this may be the time.

1230 S Ocean. The broker calls me twice a week to solicit an offer of \$5. (This is not listed and \$2 million of renovations would be required to maximize its value.) After renovation, though, I think it could be marketed in the \$9s. I looked at Carroll Petrie's house at 109 Jungle which is on for \$10.6 which is over decorated but significantly smaller (6600 sf vs 10,000+sf) and on a smaller lot Link:

<http://fiteshavell.com/palm-beach-homes/palm-beach-real-estate/search-palm-beach-real-estate.html#PropertyID=23083370>

Most brokers think this will sell for \$9.

I also like 202 Indian. This comes with an "extra" lot (75 by 130) and if that lot were sold separately, the house would still be on 207 by 130. The house has been on for over 2 years in an estate - originally at \$10+. It has 8300 sf under air. It needs cosmetics and tweaking but afterwards (even on the smaller lot), I think can be sold for \$5 based on the recent pendings. The negative is that it is on the far north end. I would be very comfortable offering \$4. Link:

<http://fiteshavell.com/palm-beach-homes/palm-beach-real-estate/search-palm-beach-real-estate.html#PropertyID=12085394>

Pat Ligouri calls daily. McKinney's loan is maturing. He is (and has been for 3+ weeks) in heavy negotiation with a buyer who it seems is just under \$15. Pat is trying to get an offer in the \$15s.

McCann says "now is the time" on Swanson's 1220. He must be sweating. I think anything close to taking him out would work.

If you can talk about these in the next week or two, I'd like to pursue one. My first choice is 410.

Paul

-----Original Message-----

From: Jeffrey Epstein <jeevacation@gmail.com>

To: [REDACTED]

Sent: Sun, Aug 15, 2010 12:15 pm

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