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**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**Sent:** Friday, August 5, 2011 11:39 AM  
**To:** [REDACTED]  
**Subject:** Re: Thanks

i would like to do a similar soho house type deal , take the penthouse inst=ad of profit but only if convenient.

On =ri, Aug 5, 2011 at 1:28 PM, David Mitchell <[REDACTED]>

Yes,I am sending you a stacking plan ,in a few hours

Right now=the project is designed with a large duplex penthouse ,but we might separ=te them into two units

They are "loft" style

I am still negotiating to buy out the promote and hope to have that done to=ay

Sent via BlackBerry from T-Mobile  
David Mitchell

MITCHE=L HOLDINGS LLC  
815 Fifth Avenue  
New York NY 10065

[REDACTED] <tel:=[REDACTED]> [REDACTED] <tel:[REDACTED]> fax

[REDACTED] <tel:[REDACTED]> cell

~~dim@mitchellholdings.com~~ <mailto:[REDACTED]>

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From: Jeffrey Epstein <jeevacation@gmail.com <mailto:jeevacation@gm=il.com> >  
Date: Fri, 5 Aug 2011 11:11:00 +0000  
To: [REDACTED] >  
Subject: Re: Thanks=/div>

what type of apts.. is there a penthouse?

On Thu, Aug 4, 2011 at 5:03 PM, David Mitchell <=pan dir="ltr"> <[REDACTED]>  
<mailto:[REDACTED]> > wrote:

For calling me back ,  
As I outlined there is 950,000 in investor unit on 21 e 26 th street

We closed our deal in February and since then have received Landmark approv=l to extend the building  
one more floor

We have also completed the demolition and have removed all the asbestos

The 950,000 is part of the placement that I did with friends and family of =,000,000

The deal is that after the mortgage debt is paid 100 percent goes to return=of capital ,once that happens 75 percent goes to the investment group

No fees are paid until return of capital

There- after the development group receives the residual

A quick snapshot is

Mortgage 15.625

Debt 338,000

Equity 7,800,000

Square feet to sell 33,000

We plan to offer a white box unit at 1300 a foot

And one finished unit at 1600 a foot

(Comps are higher)

I believe there is a sellout of over 36-38 million

I also believe it will happen with in 12 months

I think this is attractive because most of the risk of approvals and asbest=s removal is behind

No guarantees but should be good

Sent via BlackBerry from T-Mobile

David Mitchell

MITCHELL HOLDINGS LLC

815 Fifth Avenue

New York NY 10065

[REDACTED]

fax  
cell

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Jeffrey Epstein

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