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**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**Sent:** Friday, August 5, 2011 11:03 AM  
**To:** [REDACTED]  
**Subject:** Re: Thanks

you said there were two componetns deal plus override piece or something =ike that

On Thu, Aug 4, 2011 at 5:03 PM,=David Mitchell 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

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