
From: Mukamal, Thomas <[REDACTED]
Sent: Saturday, March 22, 2014 5:08 PM
To: Jeffrey Epstein
Cc: Garrison, Frank; Farkas, Andrew
Subject: AYH - P-dock

Jeffrey -

Respectfully, I don't think you should get involved without us. The issue =round the CZM permit is VERY binary - at least in the sole context of look=ng at protecting AYH. Hoffman has to yield and go east no more than 26 fe=et east (he currently is at 10 feet) in order to maintain a minimum safe na=igable waterway such that AYH can continue to dock vessels up to 70 feet w=ich (a) is what we pay for under our permit (b) consistent with historical=use and (c) protects the long term value of AYH. This compromise has been =ffered to Hoffman at least three times verbally and in writing. He and Al=ert rejected it every time. We offered the compromise to CZM committee at =he objection hearing on the record as a win win settlement because it allo=s him to expand his existing foot print by 150% and he isn't precluded fro= expanding westward as far as he wants. If AYH agrees to anything more th=n a 26 foot boundary, it is of no value to AYH and so its better to dig in=for the long haul and appeal whatever CZM gives him until we get to an imp=rtial arbiter – which we eventually will after CZM makes a ruling. Our =strategy was to get a fair compromise offer on the record along with highli=hting the questionable nature of his application the deficiencies of the a=plication, the inaccuracies about AYH in the application and the safety an= economic implications of his request – we did this verbally, in writing=and with visual aids etc. Also, he is asking for so much more water that =e feel we can get the Army Corps involved which is outside his influence (=e doesn't know this yet). Also, to agree to him having more than 26 feet =uts him in the driver seat of any negotiation about AYH managing P dock wh=ch is exactly what he wants – the ability to dictate rent terms forever.

I am concerned that, if you get involved now Paul will mislead you in some =ay (which is what he tried to do to me last summer), we will not reach an =agreement, our position will possibly be prejudiced (as you are an owner of=the asset Hoffman will seek to use anything that you say to him as a state=ent against the interest of the owner) and somehow Hoffman will make you t=ink we are idiots. This is what we were concerned about months ago, which =s why we mapped out our position and strategy with Cecile to solicit her i=put and see if she felt like we were headed in the wrong direction (she fe=et good about what we were doing). The management agreement terms have not=been in our favor ever and I offered Paul modified terms in the context of=an agreement around the permit. So long as the permit issue is handled =96 i.e. He expands to 26 feet, we won't have a gun to our head and we can =egotiate fair terms for him and AYH which of course would include managing=the sewage discharge and other issues he is concerned about for the long t=rm. He knows this as well. It should be noted that with regards to the t=rmmination of the management agreement he has retained a lawyer to represen= him, and has threatened to sue us.

I have been a complete gentleman with Paul. AYH has been more than accommo=ating having paid his entity over \$500,000 in fees (on time) over the past=7 years - somehow this has been lost by him. He (Paul) should have no pro=lem dealing with me or Casner directly to settle this. I can even go down=next week and deal with him together with you if he is insistent on you be=ng part of a settlement or if you would like to be part of the resolution.=If I am not dealing with all the background here let me know – maybe we =issed something on our end.

I am almost certain that Paul isn't entirely ready to give in – which is =hy he called you and not us – so I am hesitant for you to get involved w=thout us. At this point he is mainly worried about his slip tenants calli=g him in a few weeks, moving his sewer line (we moved ours) and not gettin= his \$8500 a month to fund his efforts. I left you a message you can reac= me at [REDACTED] if you want to talk, again – if you think I am m=ssing something here – I am happy to listen etc.

Thanks,

Tom

From: Jeffrey Epstein <jeevacation@gmail.com<mailto:jeevacation@gmail.com>>
Date: Saturday, March 22, 2014 11:51 AM
To: Andrew Farkas [REDACTED]
Cc: Frank Garrison <[REDACTED]>, Thomas Mukamal [REDACTED]
Subject: Re: Also

hoffman would like sewage and clarity re same in the future. obligation to=keep the asset maintained, otherwise, issues of submerged land.

On Sat, Mar 22, 2014 at 9:44 AM, Farkas, Andrew L. <afarkas@islecap.com<mai=to [REDACTED]>> wrote:
While Cecile requested a copy of "the record" around the AYH CZM hearings, =tc., Jeffery has some specific questions. He has been approached by Hoffma= who, of course, is distorting the facts to fit his desired fact pattern. =hat said, JE believes that there is a simple deal to be done to resolve th= issue and he believes that he (JE) is the right party to mediate and sett=e the dispute. JE would like to strike while the iron is hot, but he needs=our guidance around what deal we would propose to make. Whatever that may =e, the documents should require an ongoing obligation on the part of hoffm=n and his partners to be supportive of ayh, igy, yhg, etc in all reasonabl= and appropriate ways. JE can be reached at [REDACTED] <tel: [REDACTED]>. Please get to him asap and let me know how we all do. Thanks JE.

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