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**From:** David Mitchell <[REDACTED]>  
**Sent:** Thursday, December 21, 2017 1:41 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: Re:

update below, if I can get him to \$3.2 net with escalations it might work  
\$60,000,000 x 5%

.....  
DAVID MITCHELL

.....  
Mitchell Holdings LLC  
745 Fifth Avenue  
New York NY 10151  
USA

[REDACTED]  
[REDACTED] </=> <mailto:[REDACTED]>

Begin forwarded message:

From: Bruno Haid <[REDACTED] <mailto:[REDACTED]> >  
Date: December 21, 2017 at 8:38:13 AM EST  
To: David Mitchell <[REDACTED] <mailto:[REDACTED]> >  
Cc: "[REDACTED] <mailto:[REDACTED]> " <[REDACTED]>  
<mailto:[REDACTED]> >  
Subject: Re:

Morning David,

thanks for following up and the patience as we had our holiday party yesterday:

As mentioned we'd be looking for something where there is more flexibility in repositioning it towards extended stay, which I'm not sure the current lender structure supports. We can do 6 months deposit and underwrite taking on the occupancy risk with a \$2.8-3MM net lease and some shared upside. Purchase wise it'd need to be closer per key to what Thor paid for the James in Soho + air rights (assume ~\$45MM).

Fully understand if that doesn't work for you and agree on the decent chance to make it well through the current phase of increasing oversupply and of course open to any ideas you might have on your end (creative solutions included, after all the main advantage of a startup.)

Around for most of the day, at [REDACTED], all the best in the meantime,

Bruno

Sent from a mobile device

On Dec 20, 2017, at 20:18, David Mitchell <[REDACTED]> <mailto:[REDACTED]> >  
wrote:

Bruno are you sending me something tonight,  
Hope to see it soon,

David

.....

DAVID MITCHELL

.....

Mitchell Holdings LLC

745 Fifth Avenue

New York NY 10151

USA

[REDACTED]

[REDACTED] </=> <mailto:[REDACTED]> >