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**From:** David Stern [REDACTED]  
**Sent:** Wednesday, October 21, 2015 5:08 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: Richmond and Baltimore FBI Field Offices  
**Attachments:** FBI Field Offices Baltimore and Richmond v1 for J 10 7 2015.pdf; Untitled attachment 00205.htm; Analysis Baltimore 10 7 15.pdf; Untitled attachment 00208.htm; Richmond Analysis v2 10 7 15.pdf; Untitled attachment 00211.htm; IGP US Gov Program.pdf; Untitled attachment 00214.htm  
**Importance:** High

- \$25 million of equity for \$80 million acquisition of two FBI buildings.
- Pipeline that requires \$75 million more right behind these first two
- Guy involved created the US government lease program
- one asset just renewed for another 15, and the other that's 5 years left is confirmed to do so.

Begin forwarded message:

From: [/b]>"Jonathan D. Fascitelli" <[REDACTED]>  
Subject: [/b]>Richmond and Baltimore FBI Field Offices  
Date: [/b]>8 October 2015 19:03:12 BST  
To: [/b]>"David Stern" [REDACTED]>  
Cc: Simon Joory <[REDACTED]>

David:

I saw Simon this week and he mentioned that your clients are seeking US properties with more cache. I am partnered with a gentleman who created the US government lease program. We are rebuilding his portfolio after he sold off his old portfolio which was heavily financed by Middle Eastern Money. We have the opportunity to acquire FBI and Court House buildings. The returns are in the low teens, but the credit is backed by the US Government, so effectively is like a high yield bond with treasury like security. But moreover, there are a 20 or so targets, all of which my partner knows intimately. These are sexy assets.

The first two deals require \$25 million of equity for the \$80 million acquisition of two FBI buildings. Your clientele will be owners of US FBI buildings, structured passively through Cayman Island vehicles. Attached are a slide deck showing the information requested and the more detailed two page analyses for the FBI potential acquisitions for the Baltimore, MD and the Richmond, Va. FBI Field Offices. I've also enclosed a two page summary showing where the FBI fits in the U.S. Program (Page 1, Specialization).

The =resident of the developer for these two FBI assets, the Penrose =orporation, has joined with us to place our response to the Seller. My =artner originally purchased these assets from the Penrose Corporation =n occupancy by the FBI and owned them for about three years. The =SA, on behalf of the FBI, has just exercised their 5 year option =beginning on January 1, 2016) contained in the initial lease. =imilar to Baltimore, we believe, based on our inquiries, that the FBI =ill renew this lease at the end of the five year term. The =facility was designed and built to accommodate expansion. My =artner is the best at the business in managing these type of =ssets.

We have a pipeline that requires \$75 million more right =ehind these first two. Ideally an investor would commit \$100 =illion in one go, but we can start with the \$25million if easier.

The money =eeds to be committed by November 15th.

Please =reat as confidential.

Jon

Blue Atlantic Capital LLC

[REDACTED]

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