

---

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**Sent:** Tuesday, July 14, 2015 11:17 AM  
**To:** Marc Leon  
**Subject:** Re:

Thank you for your comments. The sheiks have no where else to go. they cant realistically buy in california, , c=ile. hawa=i, singap=re. austr=lia. . they need to buy muslim , arab culture. they bought egypt, beirut syria, . tunesia, few pla=es left. .

some of my comments were lost in tra=slation. the three houses you mentioned angelli etc. will each s=ll for less than 25. without the Baksheesh.

as angelli, and <=pan tabindex="-1" id=":1bm.16" style="" class="">bandar may=soon come to market;

none of the three firms were able to com= above 20 million for value. . not one. . chateaus in france , larger ,=houses. gardens with history all sell for lower. historical va=ue and fr=nce is considered not as high a political risk, .as you know =he king is not well

there is much work to be done on me=hanicals. they are all 25 years old

=A0 Im tr=ing to convince myself to go higher. not easy but i love the =ouse

Do you think Mr Kiss would rent it to m= for a month. so that I may get a true sense of it. ? lets say=80k for him and 20k for you.

can you also send the othe= rossi p=operty, that you mentioned

I

On Tue, Jul 14, 2015 at 5:52 AM, Marc Leon <[REDACTED]> <mailto:m=[REDACTED]> > wrote:

I understand all your comments and I would never insure this property. Yo=r friendship with Jaseem is the best security.

Did not see the values de=ermined by the firms.

It will be difficult to avoid all the terrorist a=tacks in any place of the world. But no more or less risk in Marrakech tha= in Paris, Madrid and may be in Doha.

The Sheikhs from Middle East didn't invest in Tunisia or in Algeria. They do it massively in Morocco= If they trust in Morocco's future, we all can also do it.<=>

</=>

You mention some friends who would not pay more than 25 million. I know=their theory.

- =C2 </=>Price per hectare: 2 million for well plant=d plots

- =A0 Price per sq. meter: around 2 500 €, wh=ch is a ridiculous price given some years ago by a Moroccan architect</=>

- =A0

If you add everything you will arrive at more or less 2= million.

This calculation was may be correct for the =urchase made by Rossi. They priced a shell and renovate everything, becaus= there was no valuable art work.

You cannot apply it for Dar Ol=a: more or less 4 000 € / sq. meter

<= class="MsoNormal">For Bin Ennakhil, you a=e probably at 15 000 € / sq. meter for the main building. Imp=ssible to price it really.

=span style="font-size:11.0pt;font-family:"Calibri",sans-serif;=olor:#1f497d" lang="EN-US">

You have only two ways to approach B=n Ennakhil:

- =A0 <=pan style="font-size:11.0pt;font-family:"Calibri",sans-serif;c=lor:#1f497d" lang="EN-US">You don't have the feeling and you off=r 25 million or may be less

- =/span>It is your dream and you add a =eal goodwill. You know that with 2 or 3 additional million you will increa=e seriously the value of this monument.

I hope that you will =ot have more headache with my comments.

Regards=/span>

=A0

<=>

Marc LEON  
Managing Director

KENSINGTON

Marrakech Sarlau<=u>

License =artner of KENSINGTON  
Finest Properties International

Exclusive affilia=e of  
CHRISTIE'S International Real Estate

Private Office Marrak=ch

Avenue Yacoub El Ma=sour

Arset Bata 3, App. 13, 5<sup>e</sup> ét.

Guéliz - 40000 - Marrakech=(Morocco)

Tel.: [REDACTED]  
Fax: [REDACTED]  
Cell: [REDACTED] </=>

Cell: += [REDACTED]

www.kensington-morocco.=om <<http://www.kensington-marrakech.co=/>>

De : jeffrey E. [mailto:jeevacation@gmail.com <mailto:j=evacation@gmail.com> ]  
E=voyé : lundi 13 juillet 2015 18:52  
À : K=nsington  
Objet :

I guesss you are =ot surprised by the values that the firms have determined , 1. =only ten acres. 2. currently need new mechanicals . wiring, guest house, o= houses. . . 2. virtually unsalable at the moment. 3 =A0 political risk, high to extreme according to markets.=C2 can not get insurance for more than 15 million. and that is a stretc=. I m aware that your client will not currently sell for under 50m.=C2 but it ,by all accounts, is at least twice market.=C2 I spoke to some of the other houses on your list , and none wo=ld sell for more than 25.. not sure what to do.

--

=C2 please note

The i=formation contained in this communication is confidential, may be attor=ey-client privileged, may constitute inside information, and is intende= only for the use of the addressee. It is the property of JEE  
Una=thorized use, disclosure or copying of this

communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com <mailto:jeevacation@gmail.com> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

<=div>

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com <mailto:jeevacation@gmail.com> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--001a114be4dca2197f051ad3f888-- date-last-viewed 0.0 date-received 1436872595 flags 8590195713 remote-id 159932