

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: [REDACTED]
Sent: Mon 12/9/2013 8:13:05 PM
Subject: Re:

There is a lot of activity and market is strong - not back to 2007 level but closing in. Usually 125 sales per year, already 230. Usually 250 houses for sale, now around 120. There is a limited inventory at all levels and there are buyers in market at all levels. With a few exceptions what is still unsold has been seen and passed on either for price or flaw. On low end, north end dry lots are now bringing \$150 per square foot - the peak was \$175+). On higher end, a newish lakefront can bring \$1500- \$2000 psf of finished space

Chas Johnson paid \$42M for 1220 SOB (Swanson's spec) which as 22,000 sf. Former Swanson spec (then Hammond) at 1275 SOB (just south of Pettefy) -17,000 sf on 200' -closed last week at \$28.5M (really \$31 with commissions and "furniture") sold to Jeff Lurie (Phila Eagles) and Frisbie lakefront spec at 445 Antigua -16,000 sf- (see below) is under contract @ \$32+M (asked \$35.9). So 3 lakefront sales above \$30 this year.

The spec redo of Vera's house (630 SOB) listed by Linda Gary asked \$52, now asks \$49. Way overpriced for "across the street" from ocean. (Compare the Swanson spec at 101 El Bravo started out at \$44 ask in 2010, now asking \$37, rejected \$30.

Rumors are that Dwight Schar (Casa Apava - ex Perlman) has a deal in works to sell Casa Apava to an equity fund for north of \$100.

Seems likely that something (ex Gosman, Jim Clark, Schar, Kramer) will go for \$100+ this season.

On direct ocean, only Halle (ex Schulhof) offered in the \$40s and Castle (ex Kennedy) not yet priced (probably \$50) - both Moens.

I am ok. How's by you?

\$35,900,000 FEATURED

445 Antigua - under contract

-----Original Message-----

From: Jeffrey Epstein <jeevacation@gmail.com>

To: [REDACTED]

Sent: Mon, Dec 9, 2013 9:38 am

what does the market look like, it appears weaker to me than i thought. linda gary has vera s old house on el brillo. what was the dispoisont of swanson house? how are you?

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