

From: [REDACTED] <[REDACTED]>

To: Jeffrey Epstein <jeevacation@gmail.com>

Subject: Fwd: Real Estate Investment Fund

Date: Thu, 08 Jan 2015 21:22:02 +0000

Attachments: MAG_Opportunistic_RE_Investment_Fund_1_2015.pdf

----- Forwarded message -----

From: Howard Royal <[REDACTED]>

Date: Wed, Jan 7, 2015 at 8:36 PM

Subject: Real Estate Investment Fund

To: jeffrey@jeffreypstein.org

Mr Epstein,

I'm an architect (Harvard Grad in Finance/Economics) with a real estate investment firm in Manhattan. We are trying to raise capital to take advantage of opportunistic and value added distressed properties, with above average risk adjusted returns.

With a 20% IRR as our minimum threshold, investors will yield 15%-20% ROI and a equitable promote. Sponsor waterfall will be 50% of back-end.

Attached is an updated pitch deck outlining our investment strategy and governing metrics.

I would appreciate the chance to meet at your earliest convenience, to discuss this opportunity further.

Thanks

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Howard A. Royal, Managing Partner

Mavis Allison Group, LLC

New York, NY: 10027; Direct [REDACTED]
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