

From: "Story Cowles"
To: "Jeffrey Epstein" <jeevacation@gmail.com>
Subject: Fwd: (no subject)
Date: Sun, 02 Aug 2009 21:45:22 +0000

From Paul

Sent from Story's iPhone

Begin forwarded message:

From: [REDACTED]
Date: August 2, 2009 5:28:34 PM EDT
To: [REDACTED]
Subject: Re: (no subject)

There is a draft contract @ \$3M with a refundable \$500K deposit until the end of a 10 calendar day inspection period. I reviewed it. The buyer is TSSW LLC but there is no individual named as a manager who can sign. Did you ask JEE about this? I think it is signable as now drafted. Susan has it.

Also, the seller has no info about the lowest finished floor elevation of the house. If it is below the flood insurance minimums (I think 5.5') there is a limit to the amount that can be spent on renovations (usually 50% of the value of the house not including the land). I think the house is valued on the tax rolls at \$1.65M ...meaning only\$850K could be spent on fixing it up. Because its a landmark, the Town would likely give a variance but there is the pesky process and publicity.

I asked Susan to see if the Town has this info (maybe Landmarks has it.) If not, its the first thing to get. A surveyor can do it in an afternoon.

I probably wont see email on Monday. I will be on my cel...222 8844.

Paul
