

**From:** "jeffrey E." <jeevacation@gmail.com>

**To:** David Stern <[REDACTED]>

**Subject:** Fwd: The Buhl Office Building Investment

**Date:** Mon, 14 Mar 2016 10:05:03 +0000

**Attachments:** Fin\_Buhl\_Inv\_Merits.docx; Fin\_Buhl\_Invest\_Booklet.pdf; Buhl\_OM\_(low\_res).pdf

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

**From:** Julian Leese <[REDACTED]>

**Date:** Sat, Mar 12, 2016 at 5:56 AM

**Subject:** Fwd: The Buhl Office Building Investment

**To:** Jeffrey Epstein <[Jeevacation@gmail.com](mailto:Jeevacation@gmail.com)>

Herewith, I hope you will be impressed

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

**From:** Julian Leese <[REDACTED]>

**Date:** Friday, March 11, 2016

**Subject:** The Buhl Office Building Investment

**To:** Gia Leese <[REDACTED]>

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

**From:** Ron Lanthier <[REDACTED]>

**Date:** Wednesday, March 9, 2016

**Subject:** The Buhl Office Building Investment

**To:** "Julian S. Leese ([REDACTED])" <[REDACTED]>

Hi Julian. Attached are three documents relating to this investment, namely:

1. A summary of the key merits of the investment. This will give a sophisticated investor a flavour for the deal's upside (possibly well more than a tripling of equity value within four years) in a couple of minutes;
2. A digital "booklet" containing the projections and more information on the markets and management; and,
3. The Cushman & Wakefield Offering Memorandum put together for the sale of the property. It contains a great amount of detailed information on the asset. As an aside, the brokers who put the package together had a very limited understanding of the manner in which the asset needs to be managed (or, being from Chicago, of the asset itself or the local market), and so their ten year projections in the OM make absolutely no sense. (For example their capital expenditure budget over the first four years totals \$400,000. Mine totals \$18 million).

Thanks, Julian.

Best regards, Ron

Ronald D. Lanthier

Principal

Weslan Properties Inc.

4245 Madeley Road

North Vancouver, B.C., Canada V7N 4E1

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please note

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