

From: "jeffrey epstein" <[REDACTED]>
To: <[REDACTED]>
Subject: Fw: Special Preview
Date: Tue, 17 Apr 2007 20:57:24 +0000

I don't think this works but have rich do the number [REDACTED]

-- [REDACTED]
[REDACTED]
To: J. Epstein <[REDACTED]>
Sent: Tuesday, April 17, 2007 3:34:34 PM
Subject: FW: Special Preview

[REDACTED]
Executive Assistant to Jeffrey Epstein

-----Original Message-----
From: Farkas, Andrew [mailto:[REDACTED]]
Sent: Tuesday, April 17, 2007 12:34 PM
[REDACTED]
Subject: Special Preview

I am flying to san juan as I write this. Things are well all around (other than a surprise \$5mm construction budget variance on st thomas about which I am furious, but that's another story all together - people's heads are rolling over that fucking surprise). In any event, I am with silva and bonilla thois afternoon and tonight to see the project and craft the deal. I'll report tomorrow when it's all over.

In the meantime I want to make you aware of something we will launch in about 2 weeks because you may well want this for yourself and/or for Les. To launch and publicize the value of igy's growing global network of facilities we are going to sell 10 founding memberships to igy's worldwide yacht club (name has not yet been determined). The price of each of the 10 founding memberships is \$5mm (for boats up to 200 ft - for boats in excess it's \$5mm + \$10,000 per foot in excess of the 200ft). Here's what you get (in addition to your name on the permanent plaque in the yacht club in st thomas): (a) ownership of one of the condos at yacht haven, (b) a fully transferrable 15 year leasehold interest in a slip at yacht haven (ie you pay no dockage for the 15 yrs - when unoccupied igy rents the slips to transients and you get 25% of the revenue), (c) 10% discount on fuel, utilities, provisions at all igy facilities world-wide, (d) 33% discount off of rack rate at all igy hotels (right now antigua and montauk - more coming), (e) guaranteed prime dockage at any and all igy facilities world-wide with a 25% discount off of published slip rates (72 hour advance notice required) [interesting for Les because we now have a contract to acquire isle de sol in st maarten too - we already own simpson bay yacht club in st maarten - other current facilities include cabo san lucas, little dix

bay, hurricane hole (bahamas), montauk yacht club, yacht haven grande, etc], and (f) full membership benefits at all igy yacht clubs world wide. The additional costs (ie condo monthly maintenance fees, annual marina management fee) approximate \$60,000 subject to modest annual escalation.

There will be only 10 of these sold. On May 1 an invitation will be sent to the list of top yachts at the grande opening and that berth at yacht haven, isle de sol, and all of the igy operated facilities. In case you and/or Les wanted one (which, frankly, is worth it for him based on discounts on fuel and utilities alone I would think) I am giving you guys 2 weeks advance notice. If you want my guess - they sell in one week. I am betting on ellison, huizenga, icahn, zuckerman, the russian dude who owns Kismet, and a couple of others, but who knows.

I think it's a clever marketing ploy and a great deal for everyone - the buyers and the shareholders of igy. From there we will really start to show our stuff. I want to do this prior to the ipo launch because I think it sets a line in the sand for valuation etc. Even though it's probably somewhat under priced, (a) its only 10, (b) rich people like cheap deals, and (c) it will attract others that we have a dossier of high-profile founding members and guests/residents of our facilities. Exciting, don't you think?

Talk later.

ALF

PS is this why you want me alive for 5 years? What if we get it all done in less? Am I allowed to die sooner? Oh, wait - pr alone will take ten year to do right.

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