

**To:** David McArdle  
**Cc:** David Cohen[dcohen@trumporg.com]; Leonard, Bob[bob.leonard@bingham.com]  
**From:** Eric Trump  
**Sent:** Tue 9/24/2013 5:53:20 PM  
**Subject:** Privileged and Confidential  
ET 9.24.13 WC.pdf

David,

Attached please find some comps for similar product type of product in Westchester. It should be noted that these comps are in Larchmont/Rye/Scarsdale, none of which are as prestigious as Briarcliff Manor. Furthermore, none of them have close to the amount, quality or kind of amenities – i.e #1 golf course in NY, pools, tennis, 24 hour security, 24 hour gatehouse, gym, golf simulators, dining, valet, poker rooms, on site suites, unobstructed views, etc. Lastly, the name always commands a significant sales premium. I hope this helps.

Eric

**T R U M P**

THE TRUMP ORGANIZATION

**Eric F. Trump**

Executive Vice President of Development and Acquisitions

725 Fifth Avenue | New York, NY | 10022

p. 212.715.7260 | f. 212.688.8135

[etrump@trumporg.com](mailto:etrump@trumporg.com) | [trump.com](http://trump.com) | [erictrumpfoundation.com](http://erictrumpfoundation.com)

**From:** Kathy Kaye  
**Sent:** Tuesday, September 24, 2013 10:10 AM  
**To:** Eric Trump  
**Cc:** David Cohen; Dana Morse  
**Subject:** Westchester

Please see the attached for your review and comments.

Thank you

Kathy

**T R U M P**

THE TRUMP ORGANIZATION

**Kathy Kaye**

Senior Vice President

Executive Director, Sales & Marketing

725 Fifth Avenue | New York, NY | 10022

p. 212.836.3214 | p. 212-832-2000

[trump.com](http://trump.com) | [trumpinternationalrealty.com](http://trumpinternationalrealty.com)

[www.linkedin.com/in/kathykaye](http://www.linkedin.com/in/kathykaye)

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**PX-3202**

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### **Property Highlights**

Trump National Golf Club Westchester is located just 30 minutes from Manhattan in arguably the best location in Westchester County. The award winning services and exceptional facilities are the hallmarks of a club that lends itself to today's families and to future generations that all share a common passion for the love of this scenic countryside. There simply is no comparison to the luxurious lifestyle associated with one of the finest private clubs in the northeast.

A scenic 101-foot waterfall, winding streams and stone bridges in a golf course setting, plus the marvelous spaces within the clubhouse, provide the ultimate setting.

A grand foyer and staircase greets members and visitors alike to the stately Clubhouse.

The exquisite, 75,000 square foot clubhouse at Trump National Golf Club Westchester is expansive and yet, can be configured to provide intimate settings and distinct venues for any occasion. Rich woods and luxurious fabrics, spacious windows and a winding grand staircase set the tone for the overall ambience and guest experience. The various spaces within the elegantly appointed facility are suitable for banquet dinners, outings, wedding receptions and corporate board meetings as well as any other event.

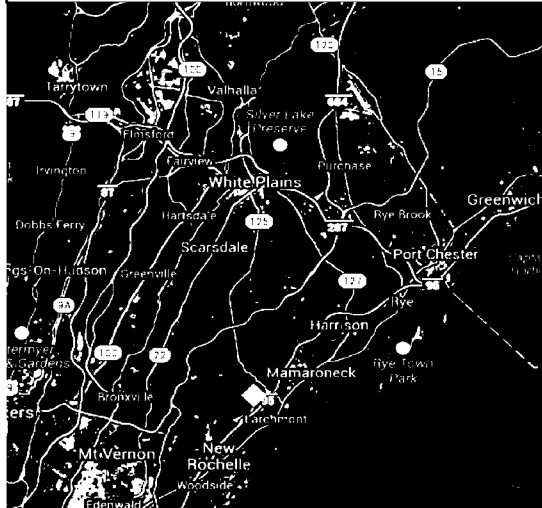
There is an abundance of sport and leisure in which to revel in. A distinctive swimming pool with an accompanying pool house features a full snack bar and changing rooms. Those with expanded sporting interests enjoy the pro-quality tennis courts and Tennis Pavilion with Pro Shop. Members also enjoy an array of spa services from in an atmosphere that revives the spirit.

According to a study performed by Peter Linneman of Linneman associates, a distinguished academic from The Wharton School of business, projects associated with The Trump Organization consistently command significantly higher pricing, command significantly higher sales velocity than the competition, and outperform competitor's projects in all respects, regardless of Geography, type of location, or property type. The study indicates that trump properties garner up to a 52% premium over the competition.

### Westchester- Current MLS Listings

	Address	Current List	SF	Price per SF	Original List	Notes
1	10 Byron Place #811	\$1,600,000	1,637	\$977	\$1,600,000	
2	57 Waters Edge #57	\$1,995,000	2,100	\$950	\$1,995,000	
3	10 Byron Place #713	\$1,200,000	1,673	\$717	\$1,200,000	Pending
4	10 Byron Place #614	\$980,000	1,521	\$644	\$980,000	
5	10 Byron Place #517	\$850,000	1,357	\$626	\$850,000	
6	10 Byron Place #405	\$695,000	1,156	\$601	\$695,000	
7	10 Byron Place #412	\$515,000	827	\$623	\$515,000	Conditional Contract

*The Cambium: 10 Byron Place	
Landscaped Entryway & Private Courtyard	Three-Level Indoor Parking Garage
Porte Cochère	Electric Car Charging Stations
Gracious Two-Story Lobby	Visitor Parking
24-Hour Doorman & Onsite Concierge	Fitness Center
Private Dining Room	Movement Studio
Catering Kitchen	Bike Room
Club Room	Storage Space Available
Refrigerated Grocery Storage	Wifi in all common areas

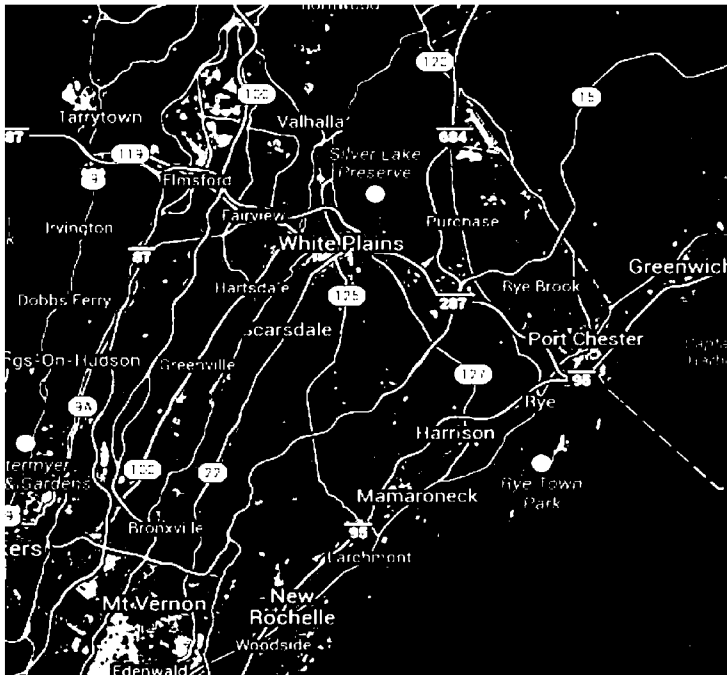


\* Data source Hudson Gateway Multiple Listing source. Data believed accurate but not warranted. All data subject to verification

**Westchester Closings (9/2010 - 8/2013)**

	Address	Sale Price	SF	Price per SF	Close Date
1	◆ 1 Christie Place # 402E	\$1,750,000	1,910	\$916	Jul-13
2	◆ 1 Christie Place # 401W	\$1,500,000	1,945	\$771	Feb-11
3	◆ 1 Christie place # 301E	\$1,499,817	1,945	\$771	Apr-11
6	◆ 1 Christie Place # 204E	\$1,320,000	1,691	\$781	Jun-11
8	◆ 1 Christie Place # 207W	\$1,210,135	1,691	\$716	Sep-10
4	◆ 1 Christie Place # 207E	\$1,400,000	1,660	\$843	Aug-11
5	◆ 1 Christie Place # 407E	\$1,340,207	1,660	\$807	Oct-11
7	◆ 1 Christie Place # 307E	\$1,307,000	1,660	\$787	Jul-11

<b>Christie Place</b>
24 Hour Concierge
Roof Garden
Club Room
Fitness Room
Indoor Garage
Camera Security System



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