

Message

From: David Orowitz [/O=TRUMP ORG/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=DOROWITZ]
Sent: 11/23/2011 11:28:45 AM
To: Ivanka Trump [itrump@trumporg.com]; Allen Weisselberg [weisselberg@trumporg.com]
Subject: DB

I spoke to the DB guys this morning. They are focused on how they are going to present the project to other lenders, which I do not think bodes particularly well.

I did run into the issue with them with the fact that our income statement no longer really matches our capital plan. I told them that we thought that we would do the majority of the work in the first three years (even that does not make sense based on when we get to stabilization).

Dave

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Index No. 452564/2022 (AFE)