
Agency Information

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JOSEPH SHIMON
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~~TOP SECRET EIDER HOOF~~

[Israeli] [S]

ISDY [S]

WS-23993

H-19049

FR [New York: TEDDY [KOLLEK], SHIMON^a
TO Jerusalem: MEMI [de] SHALLIT, VITIA-BENNAHUM] b 4 Nov 58
MEMROSH [S]

We met [DEVOSKIN]^c today. He is interested in renewing nego- [S]
tiations on Nordau Plaza.^d In his opinion the construction costs,
including working capital, will amount to \$1,350,000, and there-
fore the total expenses will amount to \$2,350,000 to \$2,400,000.
[DEVOSKIN] and his group are ready to invest \$1,100,000. If [S]
[CHACHAMOV]^a stays in, and his investment is estimated at \$500,000; [S]
then we still lack \$750,000 to \$800,000.

Please find out from [ZVI]^a [S]

a. whether the government is prepared to increase the
loan to 1,200,000 pounds, which is about \$675,000, on the assump-
tion that [DEVOSKIN] will increase to \$1,200,000. [S]

b. whether [CHACHAMOV] in the event that [DEVOSKIN] will [S]
invest \$1,200,000 and will pay all the creditors, will agree to
accept 30 per cent of the shares instead of 45 per cent as was
stated between him and [DEVOSKIN] once. Another difficulty with [S]
[DEVOSKIN] is that he does not want to deal with creditors but wants [S]
to take on everything unencumbered, except for the [CHACHAMOV] matter. [S]
We hope that if the increase of the government loan goes through
it will influence him to increase his investment to 1,200,000 and
to get along with the creditors. [CHACHAMOV] should by no means be [S]
encouraged to come here until the matter is completed. We are
meeting with [DEVOSKIN] on Thursday morning, 6 November. [S]

- a -- Not identified.
- b -- Probably [V. BENNAHUM] of the Government Tourist Corp. [S]
- c -- Not identified but referred to in H-19022, 27 Oct 58. There
is a [Morris Devoskin and Co.] hotel brokers, in Chicago. [S]
- d -- Referred to in H-19022, 27 Oct 58 as Naudau Plaza.

MS 6
GR --
FQ 17423.25c
SS --

FR WFD57
TO --
OR --
AD --

CN [ILC] [S]
TI 4 Nov 58 [2320Z]
IS 14 Nov 58
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H-19049

THIS DOCUMENT CONTAINS 1 PAGE

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