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## **Parish held time shares Economist had interests in N.Y., Orlando properties**

**BY SCHUYLER KROPF AND KYLE STOCK**

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Former Charleston Southern University economist Al Parish didn't just dabble in watches and pens as investments.

He also held time share addresses in expensive ZIP codes.

Court records show Parish holds a one-eighth timeshare interest in a high-rise on West 66th Street in New York City.

He bought into the Phillips Club for \$310,000, a letter detailing his ownership says. It doesn't say when Parish made the purchase.

Also, Parish has a time share at Walt Disney World in Orlando, Fla., a lawyer investigating his assets said Tuesday. He estimated the economist paid about \$25,000 for the property.

Both sites will be sold to pay Parish's debts, said attorney David Dantzler.

Parish, 49, is the subject of a federal civil and criminal investigation charging him with widespread fraud over how he ran his collection of private investment pools.

Nearly 600 clients who became investors are thought to have lost tens of millions of dollars.

Parish is being housed in the Charleston County jail as a flight risk.

Time shares, even those in lavish buildings, are a notoriously poor investment. The resale market for such units is tiny. And typically, banks won't lend money for time share purchases because the value of the unit - what they would receive in the event of default - is usually much lower than the loan amount.

Dantzler said no significant assets are being kept at the New York site.

In a letter about Parish's ownership, Alan Tennant, general manager of The Phillips Club, said an unlocked wardrobe Parish had access to contained "only toiletry items of limited value."

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