

TODAY'S STORIES / May 31, 2007

Parish to be released on \$1 million bond

By Dan McCue , Staff Writer

Federal Magistrate Judge George C. Kosko released former economist Al Parish on \$1 million bond this morning and placed him under house arrest in the custody of his brother.

Parish, who is scheduled to be formally released later this afternoon, will have to wear an electronic monitoring device, but will be allowed to travel between the homes of his brother and mother, who live 300 feet apart in adjoining homes.

Parish's mother pledged her home, which has an assessed value of roughly \$260,000 in support of the bond, and Kosko admonished Parish to remember that fact if he entertains any notions about running away.

"If you entertain thoughts of absconding, just remember, your mother will be spending the rest of her days living under the railroad tracks in a cardboard box," the judge said.

"You won't have to worry about that," Parish responded.

Kosko also warned Parish to stay away from airports or port terminals and to refrain from contacting his former investors, as any of those actions will result in his immediate reincarceration.

Parish is accused of bilking more than 600 investors of more than \$50 million through six investment pools he ran as a sideline to his day job as an economics professor at Charleston Southern University.

Carlton Bourne, the federal prosecutor handling the case, said today that if convicted, Parish faces a minimum of life in prison under federal sentencing guidelines.

Much of this morning's hours-long bail hearing centered on the testimony of Susan Hardesty, a forensic psychiatrist at the Medical University of South Carolina.

Hardesty testified that Parish's amnesia after learning he was about to be charged with investment fraud appears to be genuine and was brought on by acute anxiety.

Hardesty, who examined Parish before his voluntary surrender to authorities

on April 12, and has met with him several times since, said the former economist exhibits narcissistic and histrionic tendencies, and that those attributes likely contributed to the degree of his mental collapse.

Among the most eye-opening exchanges during Bourne's cross examination of Hardesty was her recollection of her first conversation with Parish.

By that time, Parish's family had reminded him of some of the details of his life, and when asked about them, Hardesty said Parish told her he knew mathematics, science and statistics, but had no knowledge whatsoever of economics.

When told that his former employer, Charleston Southern University, had been among his investors, and had in fact entrusted him with \$10 million in university funds, Parish was said to have responded, "It doesn't make any sense that my employer would allow me to handle its money. I don't have any knowledge of investing."

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Marion Square Hotel plans sent back to drawing board

By Kathleen Dayton , Staff Writer

The city of Charleston's Board of Architectural Review on Wednesday voted 5-1 against preliminary approval of plans for Marion Square Hotel, a 185-room structure that would replace the former Charleston County Library at 404 King St.

Downtown area residents, officials from preservation organizations, developers, architects and city officials crammed a meeting room in the Charleston County School District Building on Calhoun Street for about two hours to debate the design of the eight-story hotel, which would cap the northwest corner of Marion Square across from St. Matthew's Lutheran Church and next to the Old Citadel.

Officials from the Historic Charleston Foundation and the Preservation Society of Charleston said they did not oppose plans for a hotel on the site, but think the current design is too massive for the location. Their main concerns about the project were in regard to its height, scale and mass, although the 105-foot-tall building is within the zoning limits approved for the site by the Board of Zoning Appeals.

One of the changes in the latest design renderings was a lower cornice line, which architects said would make the roof of the structure appear lower.

Plans for the hotel were launched in 2005 when it received conceptual approval for height, scale and mass. Bennett Hofford Co. owns the site and is developing the project with local architectural firm Goff D'Antonio & Associates Ltd, and the New York architectural firm Fairfax & Sammons.

Some who voiced opinions at the meeting said the hotel would not complement the many existing historic buildings in the area that are three and