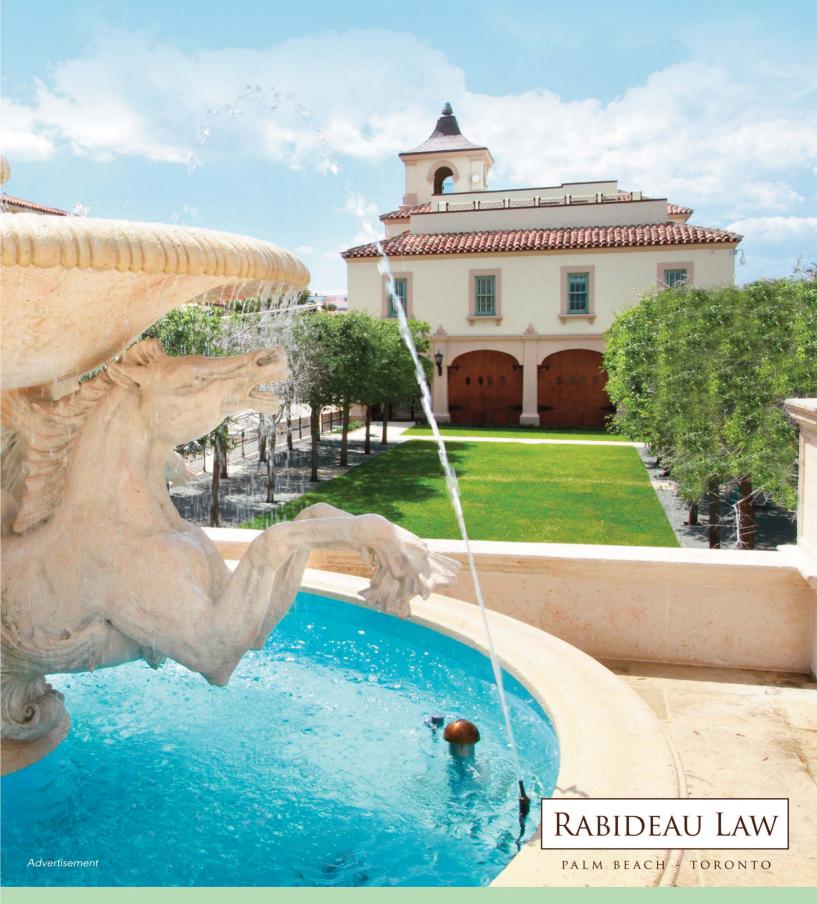
RABIDEAU LAW BRIEF

TOWN OF PALM BEACH

MARCH 2019



THE RABIDEAU LAW BRIEF PROVIDES INSIGHT INTO THE REAL ESTATE TRANSACTIONS AND TRENDS AFFECTING THE TOWN OF PALM BEACH



REFERENCES

Town of Palm Beach Building Division, http://www.townofpalmbeach.com

Town of Palm Beach Town Council, http://www.townofpalmbeach.com

Town of Palm Beach Architectural Commission (ARCOM), http://www.townofpalmbeach.com

Town of Palm Beach Landmarks Preservation Commission, http://www.townofpalmbeach.com

Palm Beach County Clerk of Court & Comptroller, http://www.mypalmbeachclerk.com

Realtors Association of the Palm Beaches Multiple Listings Services, http://www.flexmls.com

Palm Beach Daily News, http://www.palmbeachdailynews.com

Palm Beach County Appraisers Office, http://pbcgov.com/papa/

Palm Beach Board of Realtors Multiple Listing Service, https://pbb.flexmls.com

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REAL ESTATE HIGHLIGHT: SINGLE FAMILY HOMES / RESIDENTIAL ESTATES

New Bermuda-style Home On Everglades Island Brings \$16M

William Raveis Palm Beach Lists Sprawling Ocean-front Spec Property For \$55M

February's top single-family home sale was listed by Christian Angle of Christian Angle Real Estate. Carole Koeppel of Sotheby's International Realty represented the buyer for the \$15.48 million purchase of 608 Island Drive, a new Bermuda-style waterfront spec home with 8,051 of living space on Everglades Island. There were five single family-home sales in the \$1 million-plus category in February, and 17 in the last three months with an average mean selling price of \$3.86 million. The second largest transaction was for the \$4.1 million private sale of 444 Chilean Ave, a newer Mediterranean-style estate, walking distance from Worth Avenue.

Twenty-one single-family homes in the \$1 million-plus category entered the market this last month with an average mean price of \$6.42 million, and 76 were listed during the last three months. February's top listing was presented by Chris Deitz of William Raveis Palm Beach. The 1.4-acre parcel at 901 N. Ocean Boulevard includes plans for an 18,000 square foot Bermuda style estate designed by architect Roger Hansen of Dailey Jansen Architects and has an asking price of \$55 million.

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SINGLE FAMILY HOMES

LARGEST SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALE — LAST MONTH								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.		
608 Island Drive	\$15,480,428	4-Feb	CHRISTIAN ANGLE Christian Angle Real Estate	CAROLE KOEPPEL Sotheby's International Realty	PRIVATE SALE	5,769		

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ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1485 S. Ocean Blvd.	\$41,257,000	Jun-18	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	983	15,398
1473 N. Ocean Blvd.	\$39,376,200	Mar-18	CRIS CONDON / TODD PETER Sotheby's International Realty	CHRISTIAN ANGLE Christian Angle Real Estate	68	11,027
1800 S. Ocean Blvd.	\$37,375,675	Apr-18	JIM MCCANN The Corcoran Group	LIZA PULITZER / WHITNEY MCGURK Brown Harris Stevens	201	20,875
1340 S. Ocean Blvd.	\$32,495,925	Jul-18	LAWRENCE MOENS Lawrence A. Moens Associates	DANA KOCH / PAULETTE KOCH The Corcoran Group	PRIVATE SALE	14,434
219 Indian Road	\$28,633,213	Oct-18	SUZANNE FRISBIE The Corcoran Group	SUZANNE FRISBIE The Corcoran Group	PRIVATE SALE	9,071
1480 N. Lake Way	\$26,650,000	Sep-18	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	PRIVATE SALE	13,24
1616 S. Ocean Blvd.	\$22,430,000	May-18	GREGORY WEADOCK / CAROLE HOGAN Brown Harris Stevens	ASHLEY MCINTOSH Douglas Elliman	27	15,17
1460 N. Lake Way	\$21,355,000	Apr-18	CHRISTIAN ANGLE Christian Angle Real Estate	ASHLEY COPELAND Brown Harris Stevens	594	9,864
22 South County Road	\$21,160,000	Nov-18	LAWRENCE MOENS Lawrence A. Moens Associates	LIZA PULITZER / WHITNEY MCGURK Brown Harris Stevens	33	11,006
488 Island Drive	\$21,000,000	Aug-18	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	198	7,671

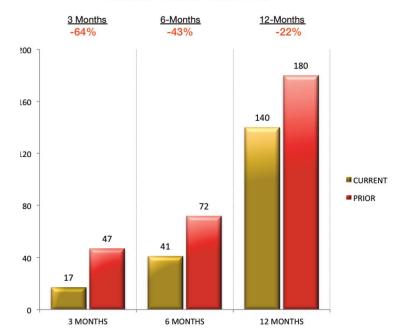
PALM BEACH AT A GLANCE REAL ESTATE SALES & LISTINGS

\$1MILLION-PLUS SINGLE FAMILY HOMES / RESIDENTIAL ESTATES

MEDIAN SELLING PRICE* CURRENT YEAR VS PRIOR YEAR

3 Months 6 Months 12 Months -14% -15% -4% \$4.93 \$4.60 \$4.50 \$5 \$4.43 \$4.20 \$3.86 \$3 **■**CURRENT ■ PRIOR \$2 \$0 3 MONTHS 6 MONTHS 12 MONTHS

TOTAL HOMES SOLD* CURRENT YEAR VS PRIOR YEAR



MEDIAN LISTING PRICE* CURRENT YEAR VS PRIOR YEAR



TOTAL HOMES LISTED* CURRENT YEAR VS PRIOR YEAR



SINGLE FAMILY HOME / RESIDENTIAL ESTATE SALES — FEBRUARY 2018								
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.		
608 Island Drive	\$15,480,428	4-Feb	CHRISTIAN ANGLE Christian Angle Real Estate	CAROLE KOEPPEL Sotheby's International Realty	860	5,769		
444 Chilean Ave.	\$4,134,903	13-Feb	UNKNOWN	UNKNOWN	PRIVATE SALE	3,800		
120 Via Vizcaya	\$3,250,000	28-Feb	UNKNOWN	UNKNOWN	PRIVATE SALE	3,141		
246 Merrain Road	\$3,000,000	19-Feb	UNKNOWN	UNKNOWN	PRIVATE SALE	2,134		
1305 N. Ocean Way	\$2,895,000	25-Feb	CAROL HICKMAN Sotheby's International Realty	HEATHER WOOLEMS Sotheby's International Realty	80	3,051		

SINGLE FAMILY HOMES / RESIDENTIAL ESTATES — NEW TO THE MARKET — FEBRUARY 2018								
ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.		
901 N. Ocean Blvd.	\$55,000,000	22-Feb	CHRIS DEITZ William Raveis Palm Beach	RX-10507780	2020	15,306		
1610 N. Ocean Blvd.	\$28,900,000	1-Feb	SUZANNE FRISBIE Premier Estate Properties	RX-10501867	2018	9,537		
1632 S. Ocean Blvd.	\$18,500,000	11-Feb	ASHLEY ONEIL / ASHLEY COPELAND Brown Harris Stevens	RX-10503786	1955	5,574		
151 Via Bellaria	\$17,000,000	12-Feb	JAMES MCCANN Premier Estate Properties	RX-10504216	1971	13,826		
1290 N. Ocean Blvd.	\$14,450,000	13-Feb	TODD PETER / CHRIS CONDON Sotheby's International Realty	RX-10504596	1955	4,620		
255 Emerald Lane	\$13,995,000	7-Feb	DANA KOCH The Corcoran Group	RX-10502855	2020	7,863		
560 Island Drive	\$13,900,000	27-Feb	PAULA WITTMANN William Raveis Palm Beach	RX-10508559	1997	6,314		
324 Garden Road	\$12,900,000	22-Feb	ROSALIND CLARKE Premier Estate Properties	RX-10507252	2009	6,815		
255 Clarke Ave.	\$10,500,000	5-Feb	DEVIN KAY Douglas Elliman	A10611877	1928	7,198		
1280 Lake Way	\$9,900,000	27-Feb	JAMES MCCANN Premier Estate Properties	RX-10508427	2019	5,704		
225 Arabian Road	\$7,395,000	1-Feb	WILLIAM YAHN The Corcoran Group	RX-10501090	2019	4,247		
240 Sandpiper Drive	\$6,495,000	6-Feb	PAYTON SMITH / RICHARD STEINBERG Douglas Elliman	RX-10502693	1976	3,617		
200 Barton Ave.	\$4,995,000	27-Feb	STEPHEN HALL Compass Florida	RX-10509023	1926	4,139		
232 Angler Ave.	\$4,880,000	26-Feb	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10509005	1950	3,328		
443 Seaview Ave.	\$4,500,000	15-Feb	WILHELM NASH / TRACY WHEELOCK The Keyes Company	RX-10505133	1920	4,076		
594 N. County Road	\$4,175,000	13-Feb	MICHAEL MISISCO Sotheby's International Realty	RX-10504566	1945	2,512		
274 Monterey Road	\$3,950,000	13-Feb	LAWRENCE MOENS Lawrence A. Moens Associates	RX-10504544	1950	3,406		
225 Seaspray Ave.	\$3,500,000	16-Feb	LISA PULITZER / AUSTIN MCGURK Brown Harris Stevens	RX-10506531	1924	2,154		
245 Queens Lane	\$3,350,000	11-Feb	LAWRENCE MOENS Lawrence A. Moens Associates	RX-10503244	2006	3,078		
206 Seaspray Ave.	\$2,995,000	11-Feb	LAWRENCE MOENS Lawrence A. Moens Associates	RX-10503261	1925	2,534		
2263 Ibis Isle Road E	\$1,800,000	22-Feb	WENZEL MESSING / PAMELA GOTTFRIED Douglas Elliman	RX-10507027	1959	2,259		

REAL ESTATE HIGHLIGHT: CONDOS/CO-OPS/TOWNHOUSES

Prime Oceanfront Condo Brings \$3M

New Tower Penthouse Enters Market at \$7.2M

Gary Pohrer of Douglas Elliman represented February's top condo buy, a prime oceanfront home listed by Dana Koch of The Corcoran Group. Unit E2, at prime location 100 Royal Palm Way, brought \$3 million and boasts a contemporary open concept with soaring ceilings. Two additional apartments brought over \$2 million in February, Unit 402N, a corner unit at 3170 S. Ocean Boulevard offering incredible ocean views from the North Building of the Enclave, was sold for \$2.16 million. Scott Gordon of Scott Gordon Realty Associates represented the seller, and Heidi Wicky of Sotheby's International Realty represented the buyer.

In the new-to-the-market category, Arno De Vos of Douglas Elliman presented the priciest condominium. Unit Ph A of the 3550 South Ocean building was listed for \$7.2 million. The 3,865-square-foot penthouse has a private rooftop terrace, floor-to-ceiling glass and European Oak flooring. It's the largest oceanfront penthouse in the building, and the new tower has only 30 private residences.

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CONDOMINIUMS

LARGEST CONDO/CO-OP/TOWNHOUSE SALE — LAST MONTH							
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.	
100 Royal Palm Way, E2	\$3,000,000	18-Feb	DANA KOCH The Corcoran Group	GARY POHRER Douglas Elliman	14	2,137	

TOP 10 LARGEST CONDO/CO-OP/TOWNHOUSE SALES — LAST 12 MONTHS								
ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.		
2 N. Breakers Row, S24	\$11,500,000	Apr-18	CRISTINA CONDON Sotheby's International Realty	CRISTINA CONDON Sotheby's International Realty	PRIVATE SALE	3,322		
425 Worth Ave., PH-C	\$7,907,550	Mar-18	LINDA OLSSON Linda R. Olsson, Inc.	PATRICIA MAHANEY Sotheby's International Realty	276	3,577		
100 Worth Ave., 614/616	\$7,000,000	Mar-18	CHRISTINE FRANKS Wilshire International Realty	CRISTA RYAN Tina Fanjul Associates	103	3,993		
3000 S. Ocean Blvd., PH-7	\$6,700,000	Apr-18	JOHN CAMPBELL / COLLEEN HANSON The Corcoran Group	WHITNEY MCGURK Brown Harris Stevens	257	5,067		
120 Sunset Ave., 4-C	\$6,400,000	May-18	LAWRENCE MOENS Lawrence A. Moens Associates	LAWRENCE MOENS Lawrence A. Moens Associates	258	3,084		
300 S. Ocean Blvd., PH-D	\$6,400,000	Nov-18	UNKNOWN	UNKNOWN	PRIVATE SALE	3,894		
100 Sunrise Ave., 311	\$5,850,000	May-18	FERN FODIMAN Sotheby's International Realty	SIMON ISAACS Property Matters	36	2,025		
150 Bradley Place, 115	\$5,400,000	May-18	SHIRLEY WYNER The Fite Group	MADISON COLLUM Sotheby's International Realty	120	6,229		
444 Brazilian Ave.	\$5,350,000	Jan-19	TODD PETER Sotheby's International Realty	MARY NEWTON Douglas Elliman	202	4,111		
3000 S. Ocean Blvd., 503/504	\$5,000,000	Sep-18	CHRISTIAN ANGLE Christian Angle Real Estate	LINDA OLSSON Linda R. Olsson, Inc.	538	7,140		

PALM BEACH AT A GLANCE

REAL ESTATE SALES & LISTINGS

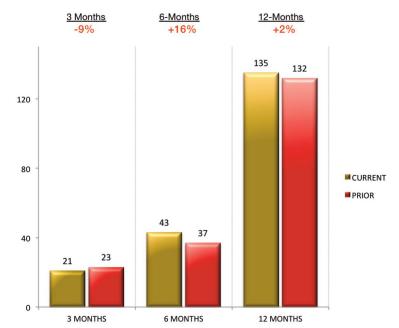
\$1MILLION-PLUS CONDOS/CO-OPS/TOWNHOUSES

MEDIAN SELLING PRICE*

CURRENT YEAR VS PRIOR YEAR



TOTAL CONDOS SOLD* **CURRENT YEAR VS PRIOR YEAR**



MEDIAN LISTING PRICE* CURRENT YEAR VS PRIOR YEAR

3 Months 6 Months 12 Months -10% -9% \$2.20 \$2.20 \$2.20 \$2.05 \$2.00 \$1.99 \$2 ■ CURRENT ■ PRIOR \$1 \$0

TOTAL CONDOS LISTED* CURRENT YEAR VS PRIOR YEAR



6 MONTHS

12 MONTHS

3 MONTHS

CONDO/CO-OP/TOWNHOUSE SALES — FEBRUARY 2018									
ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.			
100 Royal Palm Way, E2	\$3,000,000	18-Feb	DANA KOCH The Corcoran Group	GARY POHRER Douglas Elliman	14	2,137			
3170 S Ocean Blvd., 402N	\$2,155,000	24-Feb	SCOTT GORDON Scott Gordon Realty Associates	HEIDI WICKY Sotheby's International Realty	5	2,950			
150 Bradley Place, 213	\$2,040,000	19-Feb	CHRISTIAN ANGLE Christian Angle Real Estate	CHRISTIAN ANGLE Christian Angle Real Estate	10	1,815			
170 N. Ocean Blvd., 703	\$1,350,000	15-Feb	JOAN GUBITOSI Mizner Grande Realty	PATRICE MCINERNEY Brown Harris Stevens	14	1,780			
44 Cocoanut Row, 612B	\$1,233,235	19-Feb	CAPPY ABRAHAM Palm Beach Residential Properties	FERN FODIMAN Sotheby's International Realty	13	1,215			
100 Worth Ave., Ph 1	\$1,100,000	26-Feb	UNKNOWN	UNKNOWN	PRIVATE SALE	1,624			

CONDO	S/CO-OPS/T	OWNHOU	SES — NEW TO THE MARK	(ET — FEBRUARY 20)18	
ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
3550 S. Ocean Blvd., Ph A	\$7,200,000	22-Feb	ARNO DE VOS Douglas Elliman	RX-10502469	2019	3,865
152 Sunset Ave.	\$4,300,000	11-Feb	DANA KOCH The Corcoran Group	RX-10504654	2001	4,350
3550 S. Ocean Blvd., 3B	\$3,950,000	12-Feb	ARNO DE VOS Douglas Elliman	RX-10502531	2019	2,982
2660 S. Ocean Blvd., 504S	\$3,250,000	13-Feb	PAULA MIKUS The Corcoran Group	RX-10501030	1979	2,606
2275 S. Ocean Blvd., 307/308 CS1	\$2,975,000	7-Feb	JEFFREY CLONINGER Sotheby's International Realty	RX-10504543	1974	3,482
2000 S. Ocean Blvd., 510N	\$2,950,000	27-Feb	THOR BROWN The Corcoran Group	RX-10502482	1981	3,280
2150 Ibis Isle Road, Ph 6	\$2,750,000	22-Feb	JOAN MESSING Douglas Elliman	RX-10504746	1969	2,742
389 S. Lake Drive, 4B	\$2,450,000	5-Feb	MICHAEL COSTELLO / DANIELLE MCCARROLL Douglas Elliman	RX-10509144	1967	1,655
3100 S. Ocean Blvd., 505S	\$1,995,000	27-Feb	CHAD CARROLL Douglas Elliman	A10616558	1985	2,913
250 Bradley Place, 308	\$1,975,000	1-Feb	MARIANNE CHOPP Sotheby's International Realty	RX-10504778	1963	1,681
2335 S. Ocean Blvd., 12D	\$1,599,500	6-Feb	ANNE CARMICHAEL Brown Harris Stevens	RX-10508525	1982	2,810
44 Cocoanut Row, 212A	\$1,490,000	27-Feb	PAMELA SLOTKIN Brown Harris Stevens	RX-10501948	1956	1,215
2100 S. Ocean Blvd., 102N	\$1,399,000	26-Feb	JACOBA BILL Lang Realty	rx-10508717	1980	2,385
170 N. Ocean Blvd., 607	\$1,395,000	15-Feb	KAREN PRAYIAS Sotheby's International Realty	RX-10504504	1968	1,395
130 Sunrise Ave., 215	\$1,295,000	13-Feb	TARA PEARL Palm Beach Real Estate	RX-10500346	1977	1,673
3100 S. Ocean Blvd., 301S	\$1,200,000	13-Feb	CLAUDIA FISHER Douglas Elliman	RX-10504736	1985	2,618
3100 S. Ocean Blvd., 106N	\$1,199,000	16-Feb	ROSARIO DE LOS REYES Avesta Palm Beach	RX-10503794	1985	2,244
2275 S. Ocean Blvd., 304N	\$1,198,500	11-Feb	ASHLEY COPELAND Brown Harris Stevens	RX-10502269	1974	1,884
3100 S. Ocean Blvd., 405S	\$1,100,000	22-Feb	SCOTT GORDON Scott Gordon Realty Associates	RX-10507673	1985	2,913

LAND USE/CONSTRUCTION HIGHLIGHT

3 February Projects Made The Year's Top 10

Extensive Renovations Slated For The Sailfish Club

Two residential and one commercial new construction projects that were issued permits in February made the Top 10 Largest Building Permits Issued list for the last 12 months. Rogers General Contracting and Mark Timothy, Inc. received permits valued at \$4.8 million and \$3.8 million for Residential New Construction at 1030 S. Ocean Boulevard and 1700 S. Ocean Boulevard. The designing architect firms are Smith and Moore and Boyle Architecture, consecutively. Additionally, a \$4 million Commercial New Construction permit was issued to Anderson Moore Construction for renovations to The Sailfish Club of Florida at 1338 N. Lake Way, with GliddenSpina + Partners designing.

The total permit valuations for large projects in the \$100 thousand-plus category continue to show an increase as compared with last year. During February, valuations in this category totaled \$20 million, contributing to a 9% increase for the last three months as compared to the same period last year, a 64% increase during the last six months, and a 50% increase during the last 12 months.

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LAND USE/CONSTRUCTION

LARGEST BUILDING PERMIT ISSUED LAST MONTH*								
ADDRESS	VALUE	DATE	CONTRACTOR	ARCHITECT	ТҮРЕ			
1030 S. Ocean Blvd.	\$4,820,000	6-Feb	Rogers General Contracting	Smith and Moore Architects	Residential New Construction			

TOP 10 LARGEST BUILDING PERMITS ISSUED — LAST 12 MONTHS*								
ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR	ARCHITECT	TYPE			
615 N. County Road	\$14,000,000	Jul-18	Davis General Contracting	Smith Architectural Group	Residential New Construction			
515 N. County Road	\$9,124,750	Aug-18	Hedrick Brothers Construction	Bridges Marsh & Associates	Residential New Construction			
101 El Brillo Way	\$6,348,358	May-18	Seaspray Group of South Florida	Portuondo Perotti Architects	Residential New Construction			
340 Seaview Ave.	\$6,000,000	Jul-18	Hedrick Brothers Construction	SBA Architects	Commercial New Construction			
1030 S. Ocean Blvd.	\$4,820,000	Feb-19	Rogers General Contracting	Smith and Moore Architects	Residential New Construction			
1020 S. Ocean Blvd.	\$4,342,000	Mar-18	Rogers General Contracting	Rogers General Contracting	Residential New Construction			
16 S. Lake Trail	\$4,100,000	Mar-18	Murray Logan Construction	Murray Logan Construction	Commercial Alteration			
1338 N. Lake Way	\$4,000,000	Feb-19	Anderson Moore Construction	Glidden Spina + Partners	Commercial New Construction			
535 N. County Road	\$3,875,400	Aug-18	Mark Timothy, Inc.	Boyle Architecture	Residential New Construction			
1700 S. Ocean Blvd.	\$3,750,000	Feb-19	Mark Timothy, Inc.	SKA Architect + Planner	Residential New Construction			

PALM BEACH AT A GLANCE

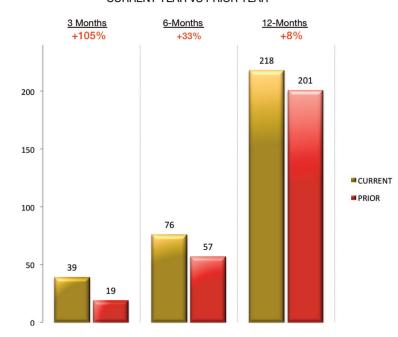
LAND USE / CONSTRUCTION

\$100,000-PLUS BUILDING PERMITS

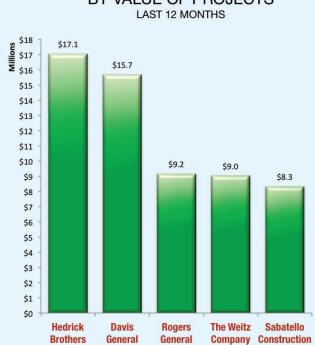
TOTAL VALUE OF PROJECTS* CURRENT YEAR VS PRIOR YEAR

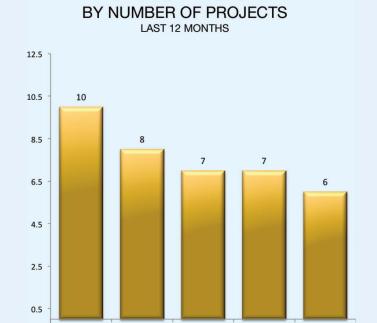
6 Months 12 Months 3 Months +9% +64% +50% \$180 \$172.9 \$160 \$140 \$120 \$100 \$100 **■** CURRENT ■ PRIOR \$80 \$57.2 \$60 \$37.4 \$40 \$32.5 \$14.5 \$20 \$0

TOTAL NUMBER OF PROJECTS* CURRENT YEAR VS PRIOR YEAR



TOP 5 CONTRACTORS BY VALUE OF PROJECTS





The Weitz

Company

-1.5

Gregory

Giuliano

TOP 5 CONTRACTORS

Tim Givens

Building &

Remodeling

Cury Building

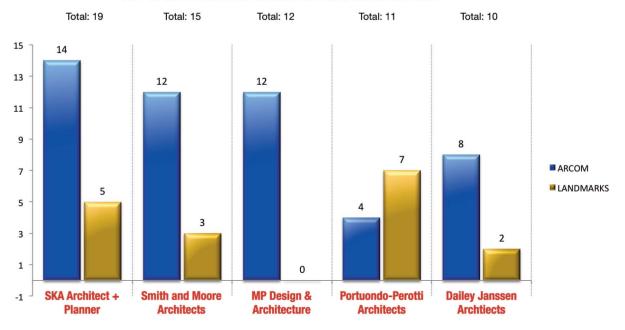
Development and Design

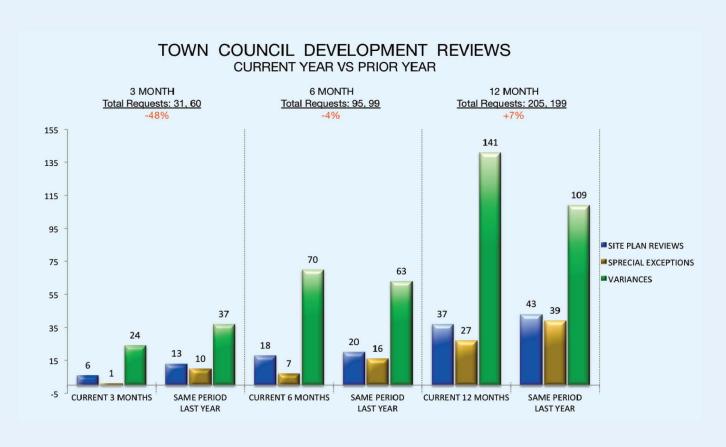
PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

BUILDING & DEVELOPMENT APPLICATIONS

TOP 5 ARCHITECTS - LAST 12 MONTHS

APPEARANCES BEFORE ARCOM & LANDMARKS*







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ONLINE RESOURCES

Beach Access: www.rabideau-law.com/beach-access/

Rabideau Law Million Dollar Mortgage Brief - Palm Beach County: www.rabideau-law.com/million-dollar-mortgage-brief/

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