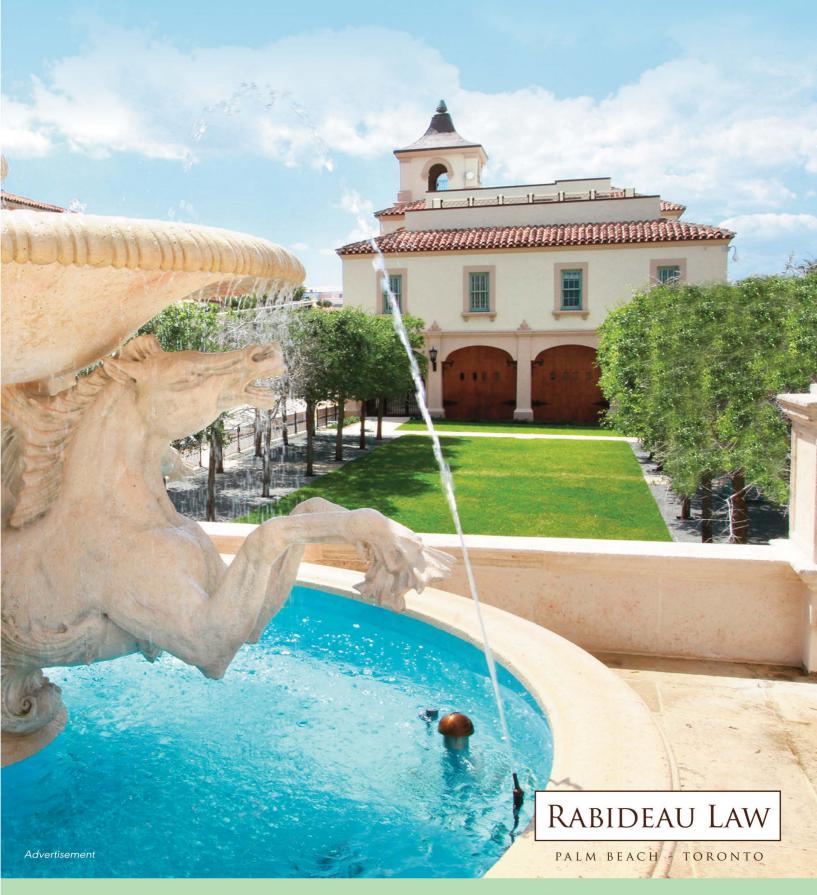
RABIDEAU LAW BRIEF

TOWN OF PALM BEACH

JULY 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

Lawrence Moens Represents Buyer In Record-Breaking \$105M Home Sale

Landmarked 1920's Oceanfront Estate Enters Market At \$27M

On the last business day of June, Lawrence Moens of Lawrence A. Moens Associates represented the buyer in the largest single-family home sale in the history of The Town of Palm Beach, beating the \$95 million sale of President Trump's former property at 515 N. County Road in 2008. Last October, Douglas Elliman agents Gary Pohrer, Ashley McIntosh, Cara Coniglio McClure, Lisa Wilkinson and Adam McPherson listed *La Follia*, property address 1295 S. Ocean Boulevard, which, according to its listing description is "... the only direct ocean-to-lake estate on Palm Beach [and] unparalleled as one of the most significant properties on the Island." Mr. Moens closed the multiple-deeded sale on June 28th for \$104.99 million. The property was the Palm Beach home of the late Terry Allen Kramer, prominent society hostess and Tony-award-winning Broadway Producer.

Suzanne Trapani-Frisbie of Premier Estate Properties, Inc. presented the top June listing with the landmarked estate at 100 El Bravo Way, priced at \$26.95 million. The 1922 Mediterranean-style home boasts exceptional oceanfront views, has been meticulously preserved, and features updated technology.

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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.			
1295 S. Ocean Blvd.	\$104,990,000	28-Jun	GARY POHRER, ASHLEY MCINTOSH, CARA MCCLURE, LISA WILKINSON, ADAM MCPHERSO Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	236	20,806			

ADDRESS	SALE PRICE	MONTH/YEAR	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1295 S. Ocean Blvd.	\$104,990,000	Jun-19	GARY POHRER, ASHLEY MCINTOSH, CARA MCCLURE, LISA WILKINSON, ADAM MCPHERSO Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	236	20,806
1340 S. Ocean Blvd.	\$32,495,925	Jul-18	LAWRENCE MOENS Lawrence A. Moens Associates	DANA KOCH / PAULETTE KOCH The Corcoran Group	607	14,434
980 N. Ocean Blvd.	\$28,655,852	Apr-19	ASHLEY MCINTOSH Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	494	9,474
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	13,241
322 South County Road	\$21,160,000	Nov-18	UNKNOWN	UNKNOWN	PRIVATE SALE	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
1350 S. Ocean Blvd.	\$20,274,500	Jul-18	LAWRENCE MOENS Lawrence A. Moens Associates	DANA KOCH / PAULETTE KOCH The Corcoran Group	PRIVATE SALE	2,092
1519 N. Ocean Way	\$15,946,571	May-19	JAMES MCCANN Premier Estate Properties	SUZANNE FRISBIE Premier Estate Properties	158	9,207
320 Barton Ave.	\$15,313,000	Feb-19	UNKNOWN	CHRISTIAN ANGLE Christian Angle Real Estate	158	9,207

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 -12% \$5.10 \$4.87 \$4.60 \$4.28 \$4.28 \$4 \$3 **■ CURRENT** ■ PRIOR \$2 \$1 \$0

TOTAL HOMES SOLD* CURRENT YEAR VS PRIOR YEAR



MEDIAN LISTNG PRICE* CURRENT YEAR VS PRIOR YEAR

6 MONTHS

12 MONTHS

3 MONTHS



TOTAL HOMES LISTED* CURRENT YEAR VS PRIOR YEAR



*SINGLE FAMILY HOMES AND RESIDENTIAL ESTATES PRICED AT \$1 MILLION OR MORE

	SINGLE F	AMILY HO	ME / RESIDENTIAL ESTATE S	SALES — JUNE 2019		
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
1295 S. Ocean Blvd.	\$104,990,000	28-Jun	GARY POHRER, ASHLEY MCINTOSH, CARA MCCLURE, LISA WILKINSON, ADAM MCPHERSO Douglas Elliman	LAWRENCE MOENS Lawrence A. Moens Associates	236	20,806
320 Barton Ave.	\$15,313,000	12-Jun	UNKNOWN	CHRISTIAN ANGLE Christian Angle Real Estate	PRIVATE SALE	6,616
227 Via Tortiga	\$8,370,000	3-Jun	HEIDI WICKY Sotheby's International Realty	DENISE SEGRAVES Sotheby's International Realty	143	5,757
130 Chilean Ave	\$8,057,000	11-Jun	CHRISTIAN ANGLE Christian Angle Real Estate	RONNIE HASOZBEK-GARCIA Waterfront Properties & Club Communities	71	5,332
240 Jungle Road	\$7,450,000	7-Jun	ANN SUMMERS Brown Harris Stevens	DANA LANDRY Dana E. Landry	39	5,521
280 El Puerto Way	\$5,500,000	14-Jun	UNKNOWN	UNKNOWN	PRIVATE SALE	3,598
280 List Road	\$5,400,000	18-Jun	DANA KOCH The Corcoran Group	CHRISTOPHER LEAVITT Douglas Elliman	155	4,603
220 Brazilian Ave.	\$5,200,000	19-Jun	MATTHEW COHEN PBI Executive Real Estate	TONI HOLLIS Waterfront Properties & Club Communities	106	2,338
147 Seabreeze Ave.	\$5,000,000	21-Jun	HEIDI WICKY Sotheby's International Realty	KELLY CUSHING Douglas Elliman	214	3,935
130 Reef Rd	\$2,850,000	14-Jun	LINDA GARY Linda A. Gary Real Estate	ELIZABETH DEWOODY Compass Florida	198	2,137
212 Australian Ave.	\$2,850,000	27-Jun	STEPHEN HALL Compass Florida	MARY BUCK Sotheby's International Realty	159	2,964
218 Debra Lane	\$1,500,000	21-Jun	LINDA OLSSON Linda Olsson, Inc.	MINH PHAN Illustrated Propeties	499	1,674

SINGLE FAMILY HOMES / RESIDENTIAL ESTATES — NEW TO THE MARKET — JUNE 2019									
ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.			
100 El Bravo Way	\$26,950,000	24-Jun	SUZANNE TRAPANI-FRISBIE Premier Estrate Properties, Inc.	19-1382	1922	14,318			
110 Clarendon Ave.	\$11,795,000	17-Jun	LORE SMITH Sotheby's International Realty	RX-10539532	1999	1,317			
145 Seaspray Ave.	\$8,900,000	4-Jun	JAMES MCCANN Premier Estate Properties, Inc.	RX-10535801	1924	1,424			
1451 N. Lake Way	\$6,550,000	24-Jun	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10541289	2008	4,125			
1435 N. Ocean Way	\$5,495,000	14-Jun	WILLIAM WARWICK / KERRY WARWICK The Corcoran Group	RX-10538874	1967	1,660			
311 Pendleton Lane	\$5,495,000	14-Jun	PATRICIA MAHANEY Sotheby's International Realty	RX-10535871	1937	1,036			
409 Seabreeze Ave.	\$3,500,000	5-Jun	CHRISTINE GIBBONS Sotheby's International Realty	RX-10538105	1925	1,209			
435 Seaspray Ave.	\$3,195,000	10-Jun	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10538898	1926	1,009			
215 Seaspray Ave.	\$2,995,000	25-Jun	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10542536	1928	2,596			

REAL ESTATE HIGHLIGHT: CONDOS/CO-OPS/TOWNHOUSES

June Opened With \$3.5M Sun & Surf Condo Sale

Q2 Selling Price Increased 12% As Compared To Q2 2018

Ideal location and expert 'smart home' renovation helped realize a \$3.5 million sale of a second-floor Sun & Surf condominium. Dana Koch of The Corcoran Group listed the property and Taryn Pisaneschi of Illustrated Properties, LLC assisted the buyer with the top June Condo/Co-op/Townhouse purchase of Unit 223 at 100 Sunrise Avenue. Another significant contribution to the month's healthy average selling price was made by Sotheby's International Realty. The company listed three properties that sold near the \$3 million mark. Agents Gary C. Little, Fern Fodiman and Jeffrey Cloninger presented Units 106 and 101 of 200 Bradley place, and combo unit 307/308 of 2275 S. Ocean Boulevard, with selling prices of \$3.10 million, \$3.00 million and \$2.80 million, sequentially. Lynn Warren, also of Sotheby's, Raymond Eikleberry of Coldwell Banker, and William Kirk of Linda A. Gary Real Estate, represented the buyers.

Although the number of condominiums sold in the \$1 million-plus category decreased slightly, as compared to the same period last year at 47 vs. 58, the median selling price of the homes increased 12%. The average price for April through June 2019 was \$2.02 million as compared to \$1.80 million of Q2 last year.

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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 Sunrise Ave., 223	\$3,500,000	12-Jun	DANA KOCH The Corcoran Group	TARYN PISANESCHI Illustrated Properties	511	2,877		

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.		
221 Royal Poinciana Way, 1	\$10,500,000	Apr-19	UNKNOWN	UNKNOWN	PRIVATE SALE	8,300		
231 Royal Poinciana Way, 3	\$9,500,000	Apr-19	UNKNOWN	UNKNOWN	PRIVATE SALE	6,569		
360 S. Ocean Blvd., 0061	\$7,800,000	May-19	LAWRENCE MOENS Lawrence A. Moens	CASEY JONES Brown Harris Stevens	PRIVATE SALE	2,500		
300 S. Ocean Blvd., Ph-D	\$6,400,000	Nov-18	UNKNOWN	UNKNOWN	PRIVATE SALE	3,894		
444 Brazilian Ave.	\$5,350,000	Jan-19	TODD PETER Sotheby's International Realty	MARY NEWTON Douglas Elliman	202	4,111		
100 Royal Palm Way, Ph2	\$5,247,500	Mar-19	CHRISTIAN ANGLE Christian Angle Real Estate	GARY POHRER Douglas Elliman	18	2,310		
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		
400 S. Ocean Blvd., 413E	\$5,000,000	May-19	UNKNOWN	UNKNOWN	PRIVATE SALE	3,432		
425 Worth Ave., 2C	\$4,375,000	Mar-19	LINDA OLSSON Linda R. Olsson, Inc.	UNKNOWN	711	2,536		
100 Worth Ave., 509	\$4,300,000	Apr-19	JAMES CLARKE / HAROLD PAULL Illustrated Properties / Brown Harris Stevens	JAMES CLARKE Illustrated Properties	53	2,129		

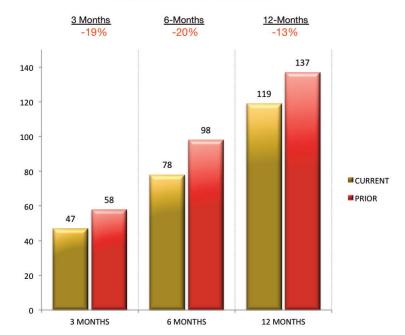
PALM BEACH AT A GLANCE

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

6 MONTHS

12 MONTHS

3 MONTHS



TOTAL CONDOS LISTED* CURRENT YEAR VS PRIOR YEAR



	CON	NDO/CO-0	OP/TOWNHOUSE SALES	— JUNE 2019		
ADDRESS	SALE PRICE	SALE DATE	LISTING AGENT/AGENCY	SELLING AGENT/AGENCY	DAYS ON MARKET	LIVING SQ. FT.
100 Sunrise Ave., 223	\$3,500,000	12-Jun	DANA KOCH The Corcoran Group	TARYN PISANESCHI Illustrated Properties	511	2,877
200 Bradley Place, 106	\$3,100,000	13-Jun	GARY LITTLE Sotheby's International Realty	LYNN WARREN Sotheby's International Realty	97	3,269
200 Bradley Place, 101	\$3,000,000	24-Jun	FERN FODIMAN Sotheby's International Realty	RAYMOND EIKLEBERRY Coldwell Banker	45	2,735
2275 S. Ocean Blvd., 307/308	\$2,796,666	12-Jun	JEFFREY CLONINGER Sotheby's International Realty	WILLIAM KIRK Linda A. Gary Real Estate	119	4,720
2500 S. Ocean Blvd., 2B5	\$2,500,000	11-Jun	JUDITH LYONS / KENNETH LYONS William Raveis	JUDITH LYONS William Raveis	57	2,978
411 Australian Ave., 3	\$2,350,000	3-Jun	DANA KOCH The Corcoran Group	DANA KOCH The Corcoran Group	255	1,582
315 S Lake Drive, 5C	\$2,300,000	28-Jun	RONNIE & JENNIFER HASOZBEK-GARCIA Waterfront Ptoperties & Club Communities	SUZANNE AINSLIE Sotheby's International Realty	368	2,295
100 Worth Ave., 611	\$1,800,000	18-Jun	TONI HOLLIS Waterfront Ptoperties & Club Communities	GLORIA MORÉ Waterfront Ptoperties & Club Communities	158	1,590
2275 S. Ocean Blvd., 308N	\$1,700,000	6-Jun	UNKNOWN	UNKNOWN	PRIVATE SALE	1,868
434 Chillean Ave., 4C	\$1,200,000	20-Jun	MARYANN CHOPP Sotheby's International Realty	PATRICK CLANCY Brown Harris Stevens	63	1,416
330 S. Ocean Blvd., 4B	\$1,200,000	10-Jun	BEAU BERRY / JENNIFER HYLAND Illustrated Properties	WAHKUNA VEGA-FARRELL Earl A. Hollis, Inc.	242	1,996

CO	NDOS/CO-	OPS/TOW	NHOUSES — NEW TO TI	HE MARKET — JUNE 20°	19	
ADDRESS	LIST PRICE	LISTING DATE	LISTING AGENT/AGENCY	MLS NUMBER	YEAR BUILT	LIVING SQ. FT.
150 Bradley Place, 904	\$4,700,000	1-Jun	BERENICE PESENTI Douglas Elliman	RX-10536315	1926	1,915
308 Atlantic Ave., 2	\$3,995,000	7-Jun	CHRISTIAN ANGLE Christian Angle Real Estate	RX-10537652	1991	3,339
100 Worth Ave., 605	\$3,750,000	11-Jun	DANA KOCH The Corcoran Group	RX-10537872	1970	2,022
3170 S. Ocean Blvd., 403N	\$3,500,000	26-Jun	GARY POHRER Douglas Elliman	RX-10541880	1985	2,996
2580 S. Ocean Blvd., 2C7	\$3,495,000	4-Jun	HELENE SIDEL The Corcoran Group	RX-10535803	1979	2,650
2500 S. Ocean Blvd., 2C5	\$3,450,000	10-Jun	JOAN WENZEL / PAMELA GOTTFRIED Douglas Elliman	RX-10537588	1978	3,500
315 S. Lake Drive, 5D	\$3,300,000	3-Jun	RONNIE HASOZBEK-GARCIA Waterfront Properties & Club Communities	RX-10536764	1969	1,944
151 Grace Trail, 5	\$2,970,000	20-Jun	LAURA BALAS RE/MAX Ocean Properties	19-1392	1987	
340 S. Ocean Blvd., 3E	\$2,495,000	21-Jun	BRADFORD MILLER Bradford P Miller Real Estate	RX-10540758	1967	2,076
3100 S. Ocean Blvd., 505S	\$1,995,000	12-Jun	MICHAEL PRETTITORE Douglas Elliman	RX-10538101	1985	3,191
2000 S. Ocean Blvd., 404S	\$1,850,000	25-Jun	DANA KOCH The Corcoran Group	RX-10541594	1981	3,280
44 Cocoanut Row, 312A	\$1,750,000	11-Jun	DANA KOCH The Corcoran Group	RX-10537911	1956	1,215
2100 S. Ocean Blvd., 202N	\$1,295,000	7-Jun	LYNN FEUERMAN The Corcoran Group	RX-10536867	1980	2,385

LAND USE/CONSTRUCTION HIGHLIGHT

The Breakers and Four Seasons Resort Palm Beach Prep For Alterations

Total Q2 Large-scale Building Permit Valuations Increased 85% As Compared to Q2 2018

The June permit with the largest valuation was pulled by The Weitz Company for the \$2.73 million commercial alteration of The Breakers front pavilion area, including the addition of two accessory buildings on the croquet lawn as designed by architect firm, Peacock + Lewis. Additionally, First Finish Inc. pulled two permits for a total valuation of \$1.72 million for commercial alterations for the Four Seasons Resort Palm Beach. The project at 2800 S. Ocean Boulevard is for theinterior renovation of 12 suites in Buildings 2 and 3, a.k.a., the North and South Towers.

The total valuation of permits for all large-scale building projects of \$100 thousand-plus has increased 85% and the number of projects increased 54% during April through June as compared to the same period last year. During Q2 of this year, the total valuation of permits issued in this category was \$126.42 million as compared to \$68.22 million during Q2 2018, and the number of permits issued was 106 as compared to 69.

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LAND USE/CONSTRUCTION

	LARGEST BUILDING PERMIT ISSUED LAST MONTH*								
ADDRESS	VALUE	DATE	CONTRACTOR	ARCHITECT	TYPE				
1 S. County Road	\$2,732,584	14-Jun	The Weitz Company	Peacock + Lewis	Commercial Alteration				

	TOP 10 LARGEST BUILDING PERMITS ISSUED — LAST 12 MONTHS*								
ADDRESS	VALUE	MONTH/YEAR	CONTRACTOR	ARCHITECT	TYPE				
456 S. Ocean Blvd.	\$15,844,950	Mar-19	Seabreeze Building, LLC	Dailey Janssen Architects	Commercial Alteration				
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				
280 Sunset Ave.	\$7,997,500	Apr-19	Anderson Moore Construction	Glidden Spina + Partners	Commercial New Construction				
905 N. Ocean Blvd.	\$6,058,000	Mar-19	J5 Construction	La Berge & Menard	Residential New Construction				
340 Seaview Ave.	\$6,000,000	Jul-18	Hedrick Brothers Construction	Stephen Boruff, AIA Architects + Planners	Commercial New Construction				
901 N. Ocean Blvd.	\$5,083,800	May-19	J5 Construction	Dailey Janssen Architects	Residential New Construction				
301 Worth Ave.	\$5,000,000	Apr-19	Dickinson Cameron Construction	UNKNOWN	Commercial New Construction				
1030 S. Ocean Blvd.	\$4,820,000	Feb-19	Rogers General Contracting	Stephen Boruff, AIA Architects + Planners	Residential New Construction				
1338 N. Lake Way	\$4,000,000	Feb-19	Anderson Moore Construction	Glidden Spina + Partners	Commercial New Construction				

PALM BEACH AT A GLANCE

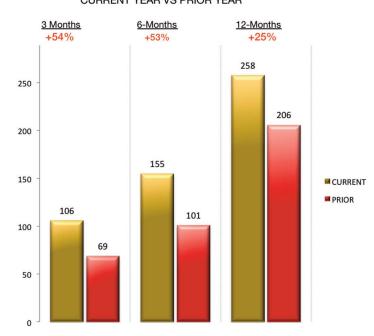
LAND USE / CONSTRUCTION

\$100,000-PLUS BUILDING PERMITS

TOTAL VALUE OF PROJECTS* CURRENT YEAR VS PRIOR YEAR



TOTAL NUMBER OF PROJECTS* CURRENT YEAR VS PRIOR YEAR



TOP 5 CONTRACTORS BY VALUE OF PROJECTS



TOP 5 CONTRACTORS BY NUMBER OF PROJECTS

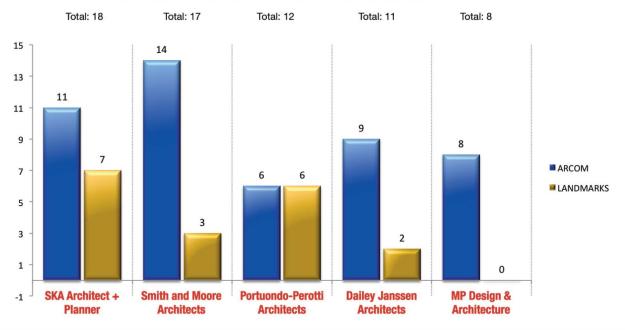
LAST 12 MONTHS 10 9 9 8 7 7 7 7 7 6 5 4 3 2 1 0 Dunworth **Albright PDC** The Tim Constr. Constr. Dev. Weitz **Givens**

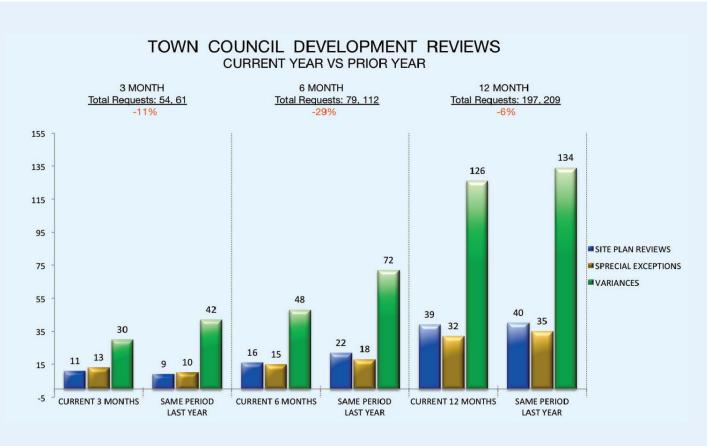
PALM BEACH AT A GLANCE LAND USE / CONSTRUCTION

BUILDING & DEVELOPMENT APPLICATIONS

TOP 5 ARCHITECTS — LAST 12 MONTHS

APPEARANCES BEFORE ARCOM & LANDMARKS*







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OUR LEGAL TEAM OFFERS DECADES OF KNOWLEDGE AND EXPERIENCE ON ALL LEGAL MATTERS FOR SUCCESSFUL REAL ESTATE TRANSACTIONS AND RELATED ISSUES. WE PROVIDE REPRESENTATION FOR ALL OF YOUR REAL ESTATE ASSETS, SUCH AS SINGLE-FAMILY HOMES, CONDOMINIUMS, CO-OPS, VACANT LAND, INVESTMENT, AND COMMERCIAL PROPERTIES.

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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