

RETAIL OFFERING MEMORANDUM

MIXED USE RETAIL AND OFFICE OPPORTUNITY

501 SOUTH MYRTLE AVENUE, MONROVIA, CA 91016



OFFERING MEMORANDUM

CIBA REAL ESTATE

316 W. Foothill Boulevard
Monrovia, CA 91016



PRESENTED BY:

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The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

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1 - PROPERTY INFORMATION

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PROPERTY SUMMARY

501 SOUTH MYRTLE AVENUE | MONROVIA, CA 91016



Property Summary

Price:	\$3,900,000
Building RSF:	15,542
Price / SF:	\$250.93
NOI:	\$196,278
CAP Rate:	5.0%
Lease Rate:	Variable
Lease Term:	Variable
Available SF:	1,397
Occupancy:	92.5%
Lot Size:	6,700 SF
Frontage:	53
Signage:	Building Frontage
Parking:	Public
Parking Ratio:	N/A
Year Built:	1955
Renovated:	2023
Zoning:	HCD/NC

Property Overview

Mixed-Use Retail & Professional Office Investment Opportunity. Experience the perfect blend of historic charm and modern professional style at the signalized corner of S. Myrtle and W. Lemon Avenues. Located within the beautifully renovated Woolworth building, this property sits at the epicenter of Monrovia's vibrant "Main Street" culture. The Property benefits from heavy pedestrian traffic, unbeatable visibility, strong pedestrian activity, and immediate access to one of the San Gabriel Valley's most active downtown commercial corridors.

The property's location, architectural character, and proximity to restaurants, retail, parking, and business services make it well-suited for professional office tenancy, owner-user occupancy, or a long-term investment strategy. Its position within Monrovia's established Main Street environment provides a compelling combination of identity, accessibility, and tenant appeal.

Location Overview

Located on one of the most recognizable intersections in Historic Downtown Monrovia, 501 S. Myrtle Avenue offers an exceptional opportunity to establish a business in a vibrant, pedestrian-friendly environment. Situated on a major signalized corner with Historic Downtown Commercial (HCD) zoning, the property really stands out due to its outstanding visibility and convenient access. Another benefit is that it is surrounded by popular restaurants, boutiques, cafés, and specialty retailers that generate consistent foot traffic throughout the day and evening.

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INVESTMENT HIGHLIGHTS

501 SOUTH MYRTLE AVENUE | MONROVIA, CA 91016



Investment Highlights

- Commanding position at a prominent signalized intersection along Old Town Monrovia's historic commercial corridor.
- Historic Woolworth Building with extensive recent renovations.
- Multi-tenant retail and professional office asset.
- 92.5% occupied with diversified tenant base.
- Walkable downtown with restaurants, retail and entertainment.
- Located within mixed-use growth corridor and close to Monrovia's expanding TOD.
- Surrounded by 2 significant new apartments, one entitled residential apartment development, one newly proposed, 2 acre, townhome development, and an adjacent townhome project.
- Opportunity for future lease-up and rental growth
- Rare opportunity to acquire an irreplaceable downtown corner asset.



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2 - MONROVIA OLD TOWN

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MONROVIA'S MAIN STREET: 135 YEARS OF CHARM AND PROGRESS

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Monrovia's Main Street: 135 Years of Charm and Progress

Myrtle Avenue has been Monrovia's Main Street for more than 135 years. When Monrovia was first laid out, the original town site was centered around Myrtle Avenue and Orange Avenue. Monrovia incorporated in 1887. From those early days forward, Myrtle Avenue became the city's downtown spine and has remained the heart of community life, commerce, dining, events, and local identity.

Monrovia has spent the last fifty years doing something that many cities struggle to do: it has grown without losing its identity. Old Town Monrovia still feels like a real downtown. Myrtle Avenue has the storefronts, restaurants, coffee shops, civic events, historic buildings, and walkable charm that make people want to spend time there. But behind that charm is a much larger story of reinvestment. The city has preserved its historic character, improved its public spaces, strengthened its downtown business environment, and embraced new residential growth around Old Town and the light rail station.

That combination is what makes Monrovia attractive for new businesses and real estate investors. It is not a newly manufactured retail district trying to create a sense of place. Monrovia already has one. The opportunity now is that more residents are being added within walking distance of the shops, restaurants, offices, and service businesses that make Old Town work.

This is why Old Town Monrovia is such a compelling place to invest. It offers the character of a historic Main Street, the convenience of a transit-connected location, and the future demand created by new residential density. Properties in this environment are not just buildings. They are part of a downtown ecosystem that continues to grow stronger.

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HISTORIC MAIN STREET RETAIL AND PROFESSIONAL OFFICE ASSET

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Historic Main Street Retail and Professional Office Asset

The investment story begins with location. Old Town Monrovia has the character investors want but cannot easily recreate: walkable streets, restaurants, coffee shops, local retailers, professional services, community events, and a strong sense of place. This is the kind of downtown where tenants want an address and customers are willing to spend time.

The property sits at the signalized corner of Myrtle Avenue and Lemon Avenue, giving it strong visibility, pedestrian exposure, and identity. The building is a multi-tenant mixed-use asset with retail and office tenancy, allowing an investor to spread income across multiple users rather than depend on one large tenant. That is especially important in today's office market, where smaller, service-oriented suites can appeal to attorneys, accountants, therapists, wellness providers, consultants, beauty users, and local professionals who value access, character, and convenience.

The broader Monrovia story strengthens the investment case. Old Town is benefiting from increased residential density, with more apartments near the downtown core and continued growth near the light-rail station. More residents living within walking distance should support demand for restaurants, personal services, medical and wellness uses, specialty retail, and neighborhood-serving businesses.

For an investor, this property offers a blend of existing income, location scarcity, small-suite leasing flexibility, retail frontage, and long-term downtown growth. The opportunity is not simply to collect rent. It is to own a visible, understandable, Main Street asset in a community that continues to add residents, activity, and demand for local services.

501 S. Myrtle Avenue gives a buyer the chance to invest in Old Town Monrovia's next chapter while owning a recently

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NEW DEVELOPMENTS 701 S MYRTLE AVE.

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New Developments 701 S Myrtle Ave.

The 701 S. Myrtle Specific Plan and Development Project is a new mixed-use development in Monrovia's South Myrtle Avenue Corridor, at the southwest corner of South Myrtle Avenue and Olive Avenue. This corridor is a key area identified in the City's General Plan as a future hub for walkable, mixed-use development that complements Old Town.

The project site is located within the Old Town Extension District, a part of the South Myrtle Avenue Corridor envisioned to expand Old Town's pedestrian-friendly character with new housing above neighborhood-serving retail. The development would transform a 1.61-acre site into a five-story building containing 204 residential units, including 20 affordable units, approximately 2,370 square feet of commercial retail space, and 2,782 square feet of indoor fitness center space. It also includes 1.5 levels of underground parking with 329 spaces, public and private open space, and a variety of residential amenities.

Beautiful new luxury residential housing development will increase the foot traffic and customer counts for local business and increase the demand for professional services in the community.

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RECENT DEVELOPMENTS 815/825 SOUTH MYRTLE AVENUE

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Recent Developments 815/825 South Myrtle Avenue

Avalon Monrovia is a completed mixed-use residential development by AvalonBay Communities located at 815/825 South Myrtle Avenue and 126 West Walnut Avenue, within Monrovia's Old Town Extension District. The project adds important residential density just south of the historic Old Town core and helps strengthen the connection between Old Town Monrovia and the growing transit-oriented area near the Monrovia light rail station.

The development includes 154 apartment units, ground-floor retail space, and structured parking, creating a more active mixed-use environment along South Myrtle Avenue. By adding new residents within walking distance of Old Town, Avalon Monrovia helps support the long-term vitality of the downtown district and contributes to a stronger customer base for local restaurants, coffee shops, retailers, personal service providers, wellness operators, and professional offices.

This type of residential development is important because it brings more daily activity into the commercial district. Residents living near Myrtle Avenue are more likely to shop, dine, exercise, meet with service providers, and use neighborhood businesses close to where they live. Avalon Monrovia represents another step in the continued evolution of South Myrtle Avenue into a more connected, walkable, mixed-use corridor that complements the historic character of Old Town while supporting future demand for products and services in the community.

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RECENT DEVELOPMENTS 700 S MYRTLE AVE.

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Recent Developments 700 S Myrtle Ave.

Paragon at Old Town is a completed mixed-use residential development located at 700 South Myrtle Avenue in Monrovia, just south of the historic Old Town core. The project is an important part of the South Myrtle Avenue corridor because it adds meaningful residential density within walking distance of Old Town's restaurants, coffee shops, retail storefronts, service businesses, and professional offices. Similar to Avalon Monrovia and the proposed 701 S. Myrtle Avenue development, Paragon helps strengthen the connection between Old Town Monrovia and the growing transit-oriented area near the Monrovia light rail station.

The development includes 163 apartment units and ground-floor retail space, creating a built-in customer base for neighborhood-serving businesses along South Myrtle Avenue. Residents living in this location are positioned to use the downtown district as an extension of their daily life, whether for dining, fitness, personal services, coffee, shopping, or professional appointments. This type of housing supports more consistent weekday and weekend activity, helping Old Town function as both a destination and a true neighborhood commercial district.

By adding residents directly along Myrtle Avenue, the project contributes to stronger pedestrian activity, increased demand for local goods and services, and long-term support for businesses that benefit from a nearby population with convenience-driven spending habits. Together with Avalon Monrovia and the planned 701 S. Myrtle Avenue project, Paragon reinforces South Myrtle Avenue as a growth corridor that complements Old Town's historic character while supporting the next stage of commercial demand in the community.

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EARLY DEVELOPMENT - COLORADO COMMONS.

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Early Development - Colorado Commons.

This one matters, because it is literally behind 501 S Myrtle Ave. Colorado Commons represents an important chapter in the continued strengthening of Old Town Monrovia. Originally planned just a half-block west of Myrtle Avenue, the project was designed with approximately 62 residential condominiums and about 4,428 square feet of commercial space, creating a true mixed-use environment near the heart of Monrovia's downtown district. The original marketing materials identified the commercial units as well-suited for retailers, service professionals, and live/work users who wanted to benefit from Old Town's pedestrian activity and local character.

That vision has largely proven consistent with the broader direction of Monrovia. A later report noted that Colorado Commons included 68 residences, six flexible live-work units, courtyards, paseos, and immediate access to Old Town restaurants, shopping, the farmers market, and community events.

For local businesses, the importance of Colorado Commons is not only the number of units, but the type of demand it creates. Residents living steps from Myrtle Avenue are more likely to walk to coffee shops, restaurants, personal service businesses, fitness concepts, and neighborhood retailers. This creates recurring, everyday customer traffic rather than occasional destination visits. In short, Colorado Commons helped extend Old Town's economic energy west of Myrtle Avenue and demonstrated how residential density, walkability, and small commercial spaces can support a stronger local business environment.

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Residential developments and Project in Planning.



PROPERTY PHOTOS

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PROPERTY PHOTOS

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LOCATION INFORMATION

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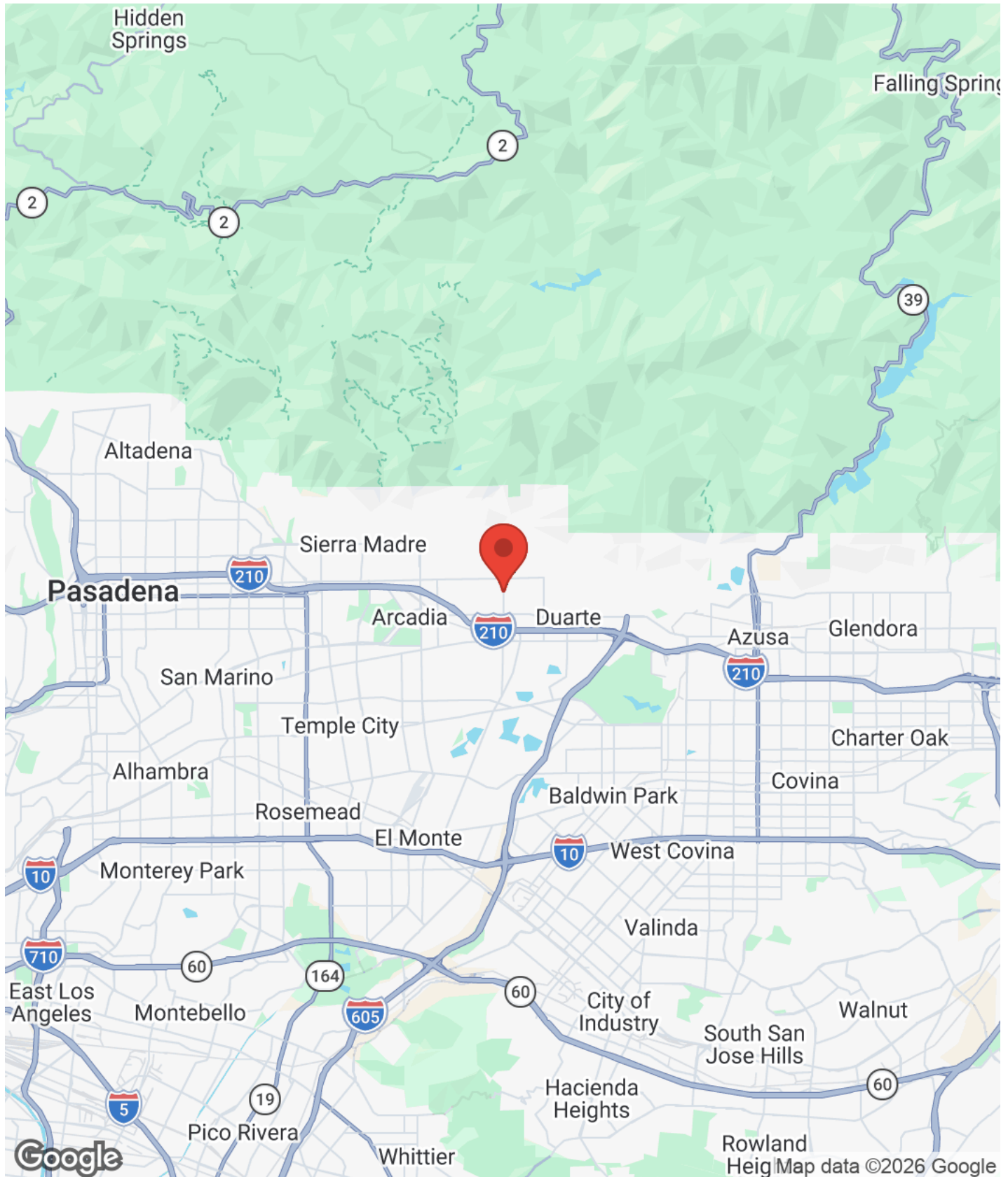
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REGIONAL MAP

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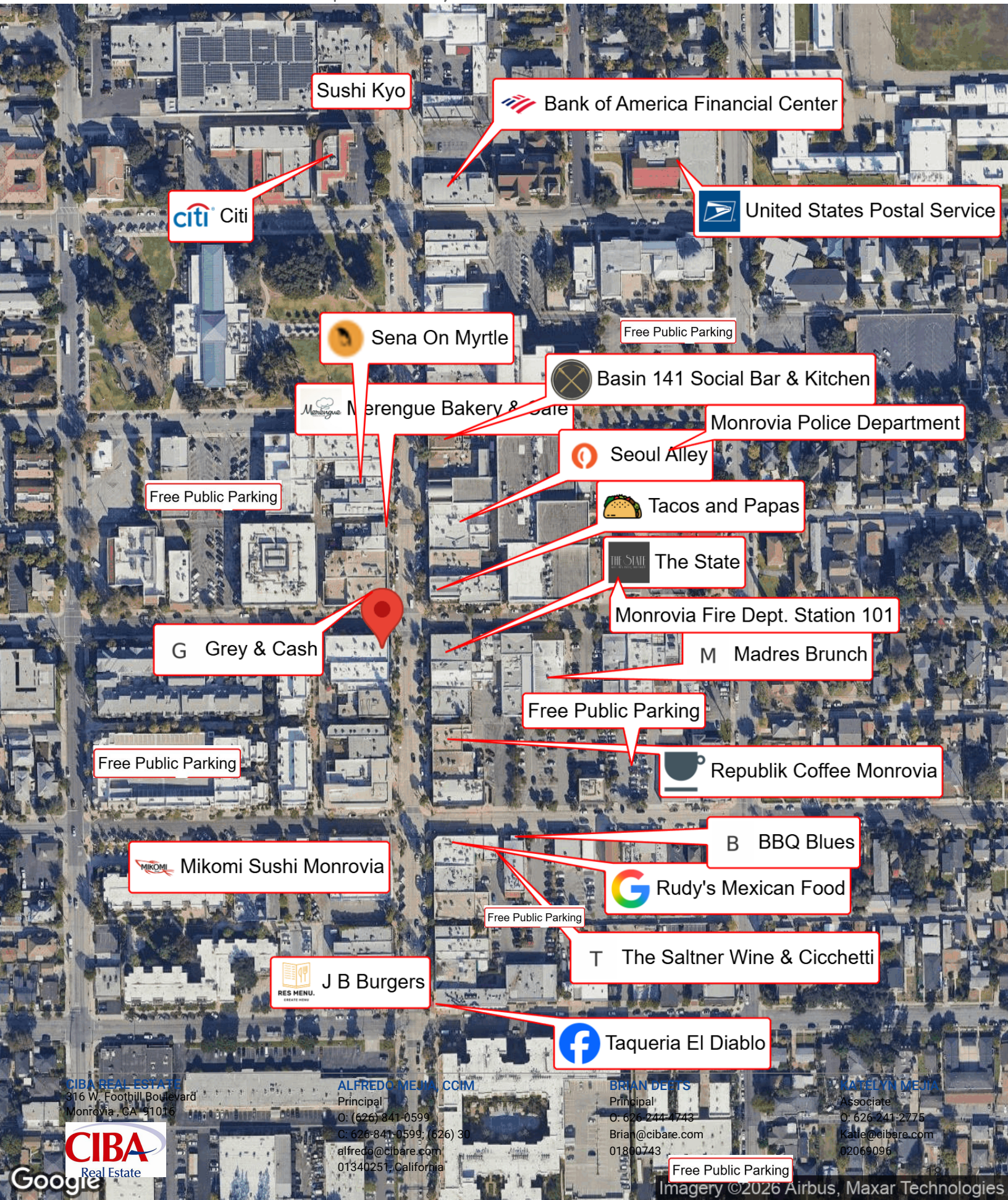
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LOCAL AMENITIES

501 SOUTH MYRTLE AVENUE | MONROVIA, CA 91016



Sushi Kyo

Bank of America Financial Center

Citi

United States Postal Service

Sena On Myrtle

Free Public Parking

Basin 141 Social Bar & Kitchen

Merengue Bakery & Cafe

Monrovia Police Department

Seoul Alley

Free Public Parking

Tacos and Papas

The State

Monrovia Fire Dept. Station 101

G Grey & Cash

M Madres Brunch

Free Public Parking

Free Public Parking

Republik Coffee Monrovia

Mikomi Sushi Monrovia

B BBQ Blues

Rudy's Mexican Food

Free Public Parking

T The Saltner Wine & Cicchetti

J B Burgers

Taqueria El Diablo

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Free Public Parking

Imagery ©2026 Airbus, Maxar Technologies

AERIAL MAP

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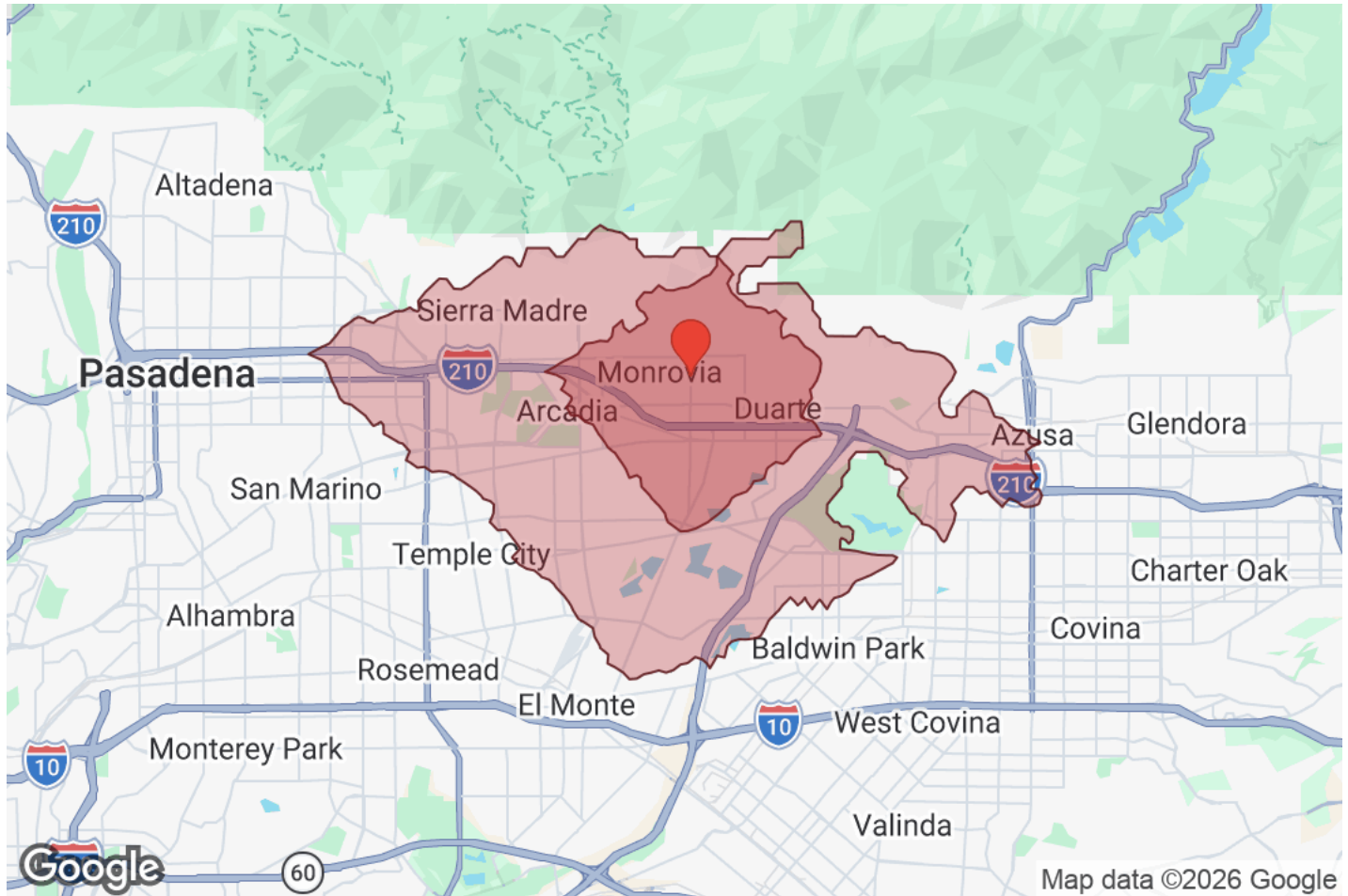
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DEMOGRAPHICS

501 SOUTH MYRTLE AVENUE | MONROVIA, CA 91016



Driving Time: ■ 5 Mins ■ 10 Mins

Population	5 Mins	10 Mins
Male	10,496	33,048
Female	11,522	35,251
Total Population	22,018	68,299
Race / Ethnicity	5 Mins	10 Mins
White	6,423	17,034
Black	1,861	4,262
Am In/AK Nat	31	75
Hawaiian	26	61
Hispanic	9,527	29,075
Asian	3,408	15,982
Multiracial	680	1,591
Other	59	225
Housing	5 Mins	10 Mins
Total Units	9,182	26,876
Occupied	8,431	24,959
Owner Occupied	3,927	13,200
Renter Occupied	4,504	11,759
Vacant	752	1,917

Age	5 Mins	10 Mins
Ages 0 - 14	3,527	11,018
Ages 15 - 24	2,468	7,626
Ages 25 - 54	9,759	27,937
Ages 55 - 64	2,830	9,411
Ages 65+	3,433	12,307
Income	5 Mins	10 Mins
Median	\$95,384	\$103,022
Under \$15k	516	1,707
\$15k - \$25k	392	1,017
\$25k - \$35k	476	1,285
\$35k - \$50k	600	1,784
\$50k - \$75k	1,272	3,162
\$75k - \$100k	1,176	3,228
\$100k - \$150k	1,437	4,799
\$150k - \$200k	1,061	3,188
Over \$200k	1,500	4,789

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RENT ROLL AND FINANCIAL REPORT

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RENT ROLL

501 SOUTH MYRTLE AVENUE | MONROVIA, CA 91016



Properties: 501 MYRTLE

Units: Active

As of: 06/22/2026

Unit	Rent	Monthl y	Deposit	Move-in	Monthly Rent/SF	Lease From	Lease To
50-01	1,044.75	331.00	919.93	12/01/2022	2.84	12/01/2022	11/30/2026
50-02	4,401.60	2,073.00	6,000.00	02/01/2019	1.91	02/01/2019	02/29/2028
50-03	371.32	76.00	350.00	03/16/2018	3.17	03/16/2018	05/31/2027
50-04	392.53	97.00	350.00	10/01/2021	2.63	10/01/2021	09/30/2025
50-05	382.00	124.15	506.15	04/09/2026	2.00	04/09/2026	04/30/2029
50-06/07	524.94	158.00	570.27	08/01/2023	2.16	08/01/2023	07/31/2026
50-08	201.12	65.00	135.76	12/01/2023	2.00	12/01/2023	12/31/2026
50-9/10/11	725.84	236.00	489.94	11/01/2023	2.00	11/01/2023	10/31/2026
50-12	297.18	96.58	393.76	06/01/2026	2.00	06/01/2026	05/31/2028
50-13	272.95	55.00	250.00	03/27/2020	3.25	03/27/2020	
50-14	170.00	52.00	162.00	01/15/2024	2.13	01/15/2024	01/31/2026
50-16 (+33)	364.00	114.00	428.75	02/01/2025	2.08	02/01/2025	01/31/2027
50-17	205.62	67.00	138.79	11/15/2023	2.00	11/15/2023	10/31/2026
50-18	572.28	371.98	1,888.52	05/01/2026	1.00	05/01/2026	04/30/2028
50-19/21/27/28/2	2,214.45	1,052.00	800.00	10/01/2021	1.85	10/01/2021	09/30/2026
50-22	416.62	157.00	360.00	02/01/2008	1.72	02/01/2008	
50-23	491.31	112.00	450.00	06/01/2017	2.84	06/01/2017	
50-24	256.50	103.00	256.50	04/01/2026	2.25	04/01/2026	03/31/2027
50-25	256.50	102.60	359.10	06/01/2026	2.25	06/15/2026	05/31/2028
50-26	416.07	196.00	500.00	04/01/2025	1.91	04/01/2025	03/31/2028
50-30	658.02	198.00	810.16	02/01/2024	2.16	02/01/2024	01/31/2025
50-31	305.04	99.00	389.43	04/01/2024	2.00	04/01/2024	09/30/2027
50-32	220.00		200.00	01/01/2019	1.41	01/01/2019	12/31/2030
50-33	206.00	102.00	262.65	09/01/2025	2.00	09/01/2025	08/31/2028
50-34	235.50		643.70	02/01/2026	1.50	02/01/2026	01/31/2029
50-35		0.00	0.00				
50-36		0.00	0.00				
50-37	226.20	94.00	290.00	02/01/2023	1.56	02/01/2023	01/31/2025
100-101	647.15	254.00	550.00	11/01/2021	2.29	11/01/2021	10/31/2026
100-102	478.50	157.00	574.20	03/01/2026	2.75	03/01/2026	02/28/2029
100-103	1,202.28	433.00	1,466.78	07/01/2025	2.50	07/01/2025	06/30/2028
100-201	519.75	267.00	683.10	02/01/2026	1.75	02/01/2026	01/31/2028
100-	1,078.27	691.00	1,300.00	09/01/2020	1.40	09/01/2020	10/31/2029
100-204	648.00	292.00	888.90	04/01/2026	2.00	04/01/2026	03/31/2029
501	3,361.54	1,173.00	2,650.00	03/01/2019	2.58	03/01/2019	08/31/2027
503 1/2-1	232.96	101.00	274.40	02/01/2025	2.08	02/01/2025	01/31/2027
503 1/2-2	276.91	154.00	469.68	10/01/2022	1.62	10/01/2022	
503 1/2-3	1,111.88	383.00	1,800.00	07/01/2021	2.61	07/01/2021	
503 1/2-4	562.57	99.00	675.00	12/01/2021	3.70	12/01/2021	
503 1/2-5	299.20	130.00	408.90	08/01/2025	1.50	08/01/2025	07/31/2027
Total 40	26,247.35	10,266.31	29,646.37		2.06		

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CASH FLOW STATEMENT FYE 12/25

501 SOUTH MYRTLE AVENUE | MONROVIA, CA 91016



501 Myrtle Avenue
Statement of Operations
For the Fiscal Year Ended December 31, 2025

	Income for 2026 per Property Manager (Normalized)		Proforma Income
Income			
• Rental Income	\$	294,812	\$ 307,630
• CAM / Reimbursements	\$	66,634	\$ 91,112
• Other Income	\$	(3,794)	\$ (3,794)
• Effective Gross Income	\$	357,652	\$ 394,948
Operating Expenses			
• Real Estate Taxes	\$	24,272	\$ 48,750
• Insurance	\$	18,538	\$ 18,538
• Utilities	\$	37,691	\$ 37,691
• Repairs & Maintenance	\$	43,065	\$ 43,065
• Administrative / Management	\$	37,808	\$ 37,808
• Other Operating Expenses	\$	161,374	\$ 185,852
Then clearly summarize:			
• Current NOI	\$	196,278	
• Pro Forma NOI			\$ 209,096
• Current Cap Rate		5.03%	
• Pro Forma Cap Rate			5.36%

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AGENT PROFILE AND DISCLAIMER

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PROFESSIONAL BIO

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Alfredo Mejia is a commercial real estate broker and co-founder of CIBA Real Estate, serving property owners, investors, and buyers throughout the San Gabriel Valley, a part of the Los Angeles market.

With more than two decades of experience in commercial real estate, Alfredo brings a practical, relationship-driven approach to every transaction. His background in accounting, business operations, hospitality, and brokerage gives him a well-rounded perspective on property value, deal structure, ownership goals, and long-term investment strategy.

Before entering commercial real estate, Alfredo earned a degree in Business Administration with an emphasis in Accounting from California State Polytechnic University, Pomona. He spent several years in public and private accounting before managing his family's highly regarded Mexican restaurant in Duarte. That experience shaped his understanding of business ownership, customer service, local markets, and the importance of real estate in building long-term wealth.

Alfredo began his commercial real estate career in Monrovia, gaining experience in development and industrial real estate before co-founding CIBA Real Estate in 2004 with Filippo Fanara. Since then, he has advised clients through changing market cycles, helping them evaluate opportunities, position properties, negotiate transactions, and make informed real estate decisions.

Today, CIBA Real Estate operates as a local commercial brokerage with regional reach. Alfredo works closely with owners looking to sell or lease their properties, as well as buyers seeking strategic commercial real estate opportunities. His approach is straightforward: understand the client's objectives, provide honest market guidance, and navigate the transaction with professionalism from start to finish.

In a market that continues to reset and create new opportunities, Alfredo's value lies in his local knowledge, business-minded perspective, and commitment to client service. Alfredo is not only a broker, he invests in real estate, in the asset classes that he represents. This allows him to understand your pain points and the need to have real information that you can trust.

References and information on current and past clients are available upon request.

DISCLAIMER

501 SOUTH MYRTLE AVENUE



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All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by CIBA Real Estate in compliance with all applicable fair housing and equal opportunity laws.

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