



**PRICE REDUCED**  
**\$11,999,999**

**MULTIFAMILY**  
**FOR SALE**

**8.2%**  
**CAP**

**5.9**  
**x Rent**

**\$80**  
**/SF**

**\$103K**  
**/Unit**



**2665 Grand Concourse,**  
**Bronx, NY 10468**  
**(Parcel #: 03314-0065)**

\$2,030,850  
 Gross Income

\$980,673  
 Net Operating Income

150,000  
 Total SF

117  
 Units

Residential Rents:  
 \$1,375/month /unit  
 \$376 /month /room

**9 STORIES, TWO ELEVATORS, 113 APARTMENTS, 3 RETAIL SPACES AND A DENTAL OFFICE LOCATED ON THE NORTHWEST CORNER OF THE GRAND CONCOURSE AND KINGSBRIDGE ROAD IN THE BRONX**

This nine-story brick building comprises 113 residential apartments (including two rooftop penthouse suites), one office and three commercial spaces. It is situated at the northwest corner of the Grand Concourse and Kingsbridge Road in the Fordham section of The Bronx.

2665 Grand Concourse features an appealing steel and glass entrance, two elevators, a spacious marble-tiled lobby with columns, a 40-camera security system, an intercom system, copper plumbing, a rubber roof, a rooftop water tank, a well-

maintained boiler installed in 1980, and two 5,000-gallon oil tanks (#2 oil).

Additionally, Verizon and Optimum services are available throughout the property, all meters are located in the basement, and commercial tenants have their own water meters.

The laundry room is equipped with seven washers and six dryers under contract with Hercules.

Apartments feature high ceilings and recent renovations, including stainless steel appliances.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS



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# Property Details And Financial Projections

2665 Grand Concourse, Bronx, NY 10468 (Parcel #: 03314-0065)



**PRICE REDUCED**  
\$11,999,999

\$980,673 NOI	8.2% CAP
\$2,030,850 Gross	5.9 x Rent
150,000 Total SF	\$80 /SF
117 Units	\$103K /Unit

**FINANCING ILLUSTRATION**

Interest Rate	6.750%
Amortization	30 Yr
35.0% Down Payment	\$4.2M
65.0% Loan Amount	\$7.8M
Annual Debt Service	(\$607.1K)
DSCR	1.62
Debt Yield	12.57%
Cash Flow	\$373.6K
Principal Recapture	\$83.1K
Cash/Cash Return (Year 1)	8.89%
Self Mgmt. & 100% Occ.	11.75%
Total Return (Year 1)	10.87%
Self Mgmt. & 100% Occ.	13.73%

Note: All figures are first year estimates.

**BUILDING DETAILS**

117 Total Units  
114 Residential Apartments  
3 Commercial Units  
1 Building • 9 Stories • Built 1922  
Elevator Apartment - Fireproof with Stores (D6)

**BUILDING SIZE/SF**

145 ft x 156 ft  
150,000 Gross SF  
5,000 Commercial SF  
Avg. Apartment Size = 1,119 SF  
Est. 12% Common Area Factor

**PARCEL SIZE**

22,120 Square Feet  
145' x 156.42'

**ZONING**

R8, C1-3 Zone  
Max FAR: 6.02-6.50 (CF)

**ANNUAL INCOME PROJECTIONS**

Gross Scheduled Income (GSI)	\$2,030,850
3.0% Vacancy & Collection Allowance	(\$60,926)
Gross Operating Income (GOI)	\$1,969,925
Estimated Expenses	(\$989,252)
Net Operating Income	\$980,673

**ESTIMATED ANNUAL EXPENSES**

@ 49% of GSI • \$6.60/SF • \$8.5K/u

Est. RE Tax	\$2,138 /unit	(\$250,105)
Water & Sewer	\$1,150 /res. u	(\$131,100)
Insurance	\$1,450 /unit	(\$169,650)
Heat	\$1,450 /unit	(\$169,650)
Utilities	\$0.28 /SF	(\$42,500)
Repairs & Maintenance	\$500 /res. u	(\$57,000)
Payroll	\$880 /res. u	Union Super & Union Porter (\$100,300)
Legal, Reserves & Misc.	0.5% of GOI	(\$9,850)
Management	3.00% of GOI	(\$59,098)
<b>Total Expenses</b>		<b>(\$989,252)</b>

**UNIT MIX & MONTHLY INCOME**


TYPE	COUNT	RENT/ROOM	/UNIT	LOWEST	HIGHEST	TOTAL RENT
Studio	17	\$569	\$1,138	\$908	\$1,454	\$19,344
1 Bedroom	48	\$432	\$1,295	\$811	\$1,894	\$62,147
2 Bedroom	19	\$343	\$1,374	\$1,068	\$1,952	\$26,097
3 Bedroom	18	\$318	\$1,589	\$1,156	\$2,156	\$28,603
4 Bedroom	9	\$298	\$1,788	\$1,234	\$2,249	\$16,088
5+ Bedroom	1	\$248	\$1,734	-	-	\$1,734
Super's Unit	1	-	-	-	-	-
Retail/Office	4	-	\$3,675	\$3,000	\$4,800	\$14,700
Other Income	-	-	-	-	\$525	\$525
<b>Total</b>	<b>117</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$169,238</b>

**Residential Rents:**  
\$1,375/month /unit  
\$376 /month /room

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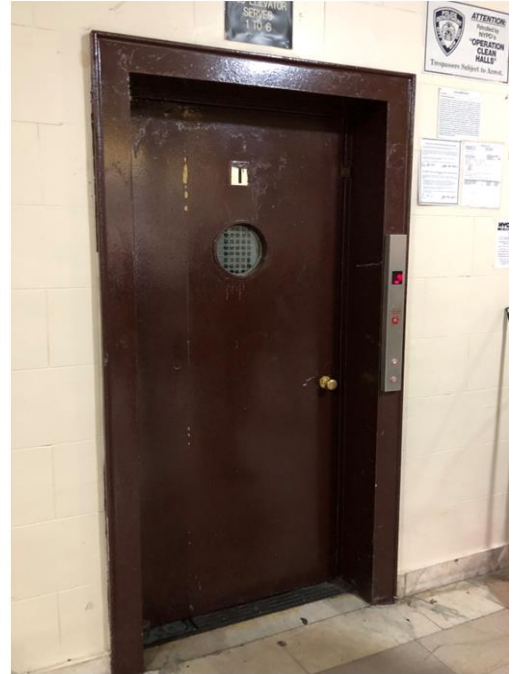


# 2665 GRAND CONCOURSE





# 2665 GRAND CONCOURSE





# 2665 GRAND CONCOURSE



## 2665 GRAND CONCOURSE, 10468

Bronx (Borough 2)  
Block 3314 | Lot 65

### ZONING DISTRICTS

R8 C C1-3

### INTERSECTING MAP LAYERS

Transit Zone  
FRESH Zone

### SOURCE

<https://zola.planning.nyc.gov>



# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
1A	Stabilized	\$1,453.69	\$1,453.69*	2.0 rm	\$727/rm/mo	Vacant	
2A	Stabilized	\$1,563.02	\$1,500.21	3.0 rm	\$500/rm/mo	12/31/2025	
3A	Stabilized	\$1,795.07	\$1,299.11	3.0 rm	\$433/rm/mo	7/31/2025	
4A	Stabilized	\$1,106.42	\$1,106.42	3.0 rm	\$369/rm/mo	1/31/2027	
5A	Stabilized	\$1,499.14	\$1,241.45	3.0 rm	\$414/rm/mo	7/31/2026	On 8/1/25 Rent Will Be Legal: \$1547.11 & Pref \$1,281.18
6A	Stabilized	\$1,484.86	\$1,457.34	3.0 rm	\$486/rm/mo	8/31/2026	Section 8 On 9/1/25 Rent Will Be Legal: \$1532.38 & Pref \$1,503.97
7A	Stabilized	\$1,717.66	\$1,552.76	3.0 rm	\$518/rm/mo	12/31/2025	
8A	Stabilized	\$1,053.00	\$1,053.00	3.0 rm	\$351/rm/mo	4/30/2025	
9A	Stabilized	\$1,303.80	\$1,303.80	3.0 rm	\$435/rm/mo	7/31/2025	
10AB	Stabilized	\$1,404.95	\$1,404.95	4.0 rm	\$351/rm/mo	9/30/2025	
1B	Stabilized	\$1,780.98	\$1,780.98	5.0 rm	\$356/rm/mo	8/31/2025	Section 8 - 1.5 Baths
2B	Stabilized	\$1,367.50	\$1,367.50	5.0 rm	\$273/rm/mo	12/31/2025	1.5 Baths
3B	Stabilized	\$1,959.48	\$1,959.48	5.0 rm	\$392/rm/mo	10/31/2026	Section 8 - 1.5 Baths
4B	Stabilized	\$1,817.52	\$1,817.52	5.0 rm	\$364/rm/mo	4/30/2026	1.5 Baths & Rent Shown As Of 5/1/25 Current = \$1,761.16
5B	Stabilized	\$1,569.20	\$1,569.20	5.0 rm	\$314/rm/mo	10/31/2026	Section 8 - 1.5 Baths

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# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
6B	Stabilized	\$1,962.38	\$1,962.38	5.0 rm	\$392/rm/mo	5/31/2025	1.5 Baths
7B	Stabilized	\$1,397.93	\$1,397.93	5.0 rm	\$280/rm/mo	7/31/2026	Section 8 - 1.5 Baths
8B	Stabilized	\$1,578.46	\$1,578.46	5.0 rm	\$316/rm/mo	9/30/2025	Section 8 - 1.5 Baths
9B	Stabilized	\$1,602.04	\$1,602.04	5.0 rm	\$320/rm/mo	11/30/2025	Section 8 - 1.5 Baths
1C	Stabilized	\$1,518.06	\$1,518.06	4.0 rm	\$380/rm/mo	1/31/2027	Section 8
2C	Stabilized	\$1,124.91	\$1,124.91	4.0 rm	\$281/rm/mo	12/31/2026	
3C	Stabilized	\$1,228.16	\$1,228.16	4.0 rm	\$307/rm/mo	7/31/2025	Section 8
4C	Stabilized	\$1,501.40	\$1,501.40	4.0 rm	\$375/rm/mo	2/28/2026	Rent Shown As Of 3/1/25 Current = \$1,442.34
5C	Stabilized	\$1,138.10	\$1,138.10	4.0 rm	\$285/rm/mo	11/30/2026	
6C	Stabilized	\$1,520.97	\$1,520.97	4.0 rm	\$380/rm/mo	4/14/2027	Section 8 Rent Shown As Of 4/15/25 Current - \$1,445.10
7C	Stabilized	\$1,963.12	\$1,952.03	4.0 rm	\$488/rm/mo	2/28/2026	
8C	Stabilized	\$1,367.17	\$1,367.17	4.0 rm	\$342/rm/mo	6/30/2025	Section 8
9C	Stabilized	\$1,161.83	\$1,161.83	4.0 rm	\$290/rm/mo	12/31/2025	Section 8
10C	Stabilized	\$1,094.99	\$1,094.99	4.0 rm	\$274/rm/mo	2/28/2026	Rent Shown As Of 3/1/25 Current - \$1061.04
1D	Stabilized	\$902.91	\$902.91	3.0 rm	\$301/rm/mo	5/31/2025	
2D	Stabilized	\$1,086.94	\$1,086.94	3.0 rm	\$362/rm/mo	11/30/2025	

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# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
3D	Stabilized	\$1,786.38	\$1,786.38	6.0 rm	\$298/rm/mo	7/31/2025	2 Baths
4D	Stabilized	\$1,943.30	\$1,943.30	6.0 rm	\$324/rm/mo	12/31/2025	
5D	Stabilized	\$1,333.30	\$1,333.30	3.0 rm	\$444/rm/mo	9/30/2025	
6D	Stabilized	\$1,944.21	\$1,944.21	6.0 rm	\$324/rm/mo	11/30/2026	Section 8 - 2 Baths
7D	Stabilized	\$1,691.10	\$1,467.77	3.0 rm	\$489/rm/mo	10/31/2026	
8D	Stabilized	\$1,235.45	\$1,235.45	3.0 rm	\$412/rm/mo	7/31/2026	\$1,293.52 on 8/1/25
9D	Stabilized	\$1,931.14	\$1,470.00	3.0 rm	\$490/rm/mo	7/31/2025	
1E	Stabilized	\$833.08	\$833.08	3.0 rm	\$278/rm/mo	2/28/2026	
2E	Stabilized	\$1,073.89	\$1,073.89	3.0 rm	\$358/rm/mo	5/31/2025	Section 8
5E	Stabilized	\$1,005.60	\$1,005.60	3.0 rm	\$335/rm/mo	9/30/2025	
7E	Stabilized	\$1,700.12	\$1,242.18	3.0 rm	\$414/rm/mo	11/30/2025	
8E	Stabilized	\$1,160.16	\$1,160.16	3.0 rm	\$387/rm/mo	2/28/2026	
9E	Stabilized	\$1,176.87	\$1,176.87	3.0 rm	\$392/rm/mo	11/30/2026	
1F	Stabilized	\$1,372.42	\$1,372.42	3.0 rm	\$457/rm/mo	8/31/2025	
2F	Stabilized	\$1,458.97	\$1,458.97	3.0 rm	\$486/rm/mo	8/31/2026	Section 8
3F	Stabilized	\$1,154.90	\$1,154.90	3.0 rm	\$385/rm/mo	10/31/2025	

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# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
4F	Stabilized	\$1,291.72	\$1,291.72	3.0 rm	\$431/rm/mo	10/31/2026	
5F	Stabilized	\$1,894.42	\$1,894.42	3.0 rm	\$631/rm/mo	7/31/2025	
6F	Stabilized	\$1,550.84	\$1,550.84	3.0 rm	\$517/rm/mo	2/28/2027	
7F	Stabilized	\$1,269.00	\$1,269.00	3.0 rm	\$423/rm/mo	7/31/2026	Section 8
8F	Stabilized	\$1,182.70	\$1,182.70	3.0 rm	\$394/rm/mo	3/14/2025	
9F	Stabilized	\$1,155.37	\$1,155.37	3.0 rm	\$385/rm/mo	1/31/2026	
1G	Stabilized	\$1,669.25	\$1,463.47	3.0 rm	\$488/rm/mo	9/30/2025	
2G	Stabilized	\$1,435.14	\$1,435.14	3.0 rm	\$478/rm/mo	7/31/2026	\$1,481.06 on 8/1/25
3G	Stabilized	\$1,322.03	\$1,322.03*	3.0 rm	\$441/rm/mo		IN LEGAL / TENANT DECEASED
4G	Stabilized	\$1,504.83	\$1,504.83	3.0 rm	\$502/rm/mo	11/30/2025	
5G	Stabilized	\$1,506.13	\$1,383.10	3.0 rm	\$461/rm/mo	10/31/2025	
6G	Stabilized	\$1,308.40	\$1,308.40	3.0 rm	\$436/rm/mo	11/30/2025	Section 8
7G	Stabilized	\$1,436.95	\$1,381.66	3.0 rm	\$461/rm/mo	3/31/2025	
8G	Stabilized	\$1,128.02	\$1,128.02	3.0 rm	\$376/rm/mo	12/31/2025	
9G	Stabilized	\$2,278.35	\$1,583.63	3.0 rm	\$528/rm/mo	2/28/2025	

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# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
1H	Stabilized	\$1,385.81	\$1,385.81	5.0 rm	\$277/rm/mo	4/30/2027	1.5 Baths
2H	Stabilized	\$1,347.22	\$1,347.22	5.0 rm	\$269/rm/mo	4/30/2026	Section 8 & Rent Shown As Of 5/1/25 Current = \$1,305.49
3H	Stabilized	\$2,106.96	\$2,106.96	5.0 rm	\$421/rm/mo	9/30/2025	1.5 Baths
4H	Stabilized	\$1,274.40	\$1,274.40	5.0 rm	\$255/rm/mo	6/30/2025	1.5 Baths
5H	Stabilized	\$1,476.92	\$1,476.92	5.0 rm	\$295/rm/mo	9/30/2025	Section 8 - 1.5 Baths
6H	Stabilized	\$1,482.22	\$1,482.22	5.0 rm	\$296/rm/mo	7/31/2026	Section 8 - 1.5 Baths \$1,529.65 on 8/1/25
7H	Stabilized	\$1,181.68	\$1,181.68*	5.0 rm	\$236/rm/mo	IN LEGAL	1.5 Baths
8H	Stabilized	\$2,156.37	\$2,156.37	5.0 rm	\$431/rm/mo	9/30/2025	1.5 Baths
9H	Stabilized	\$1,155.80	\$1,155.80	5.0 rm	\$231/rm/mo	4/30/2026	Rent Shown As Of 5/1/2025 Curent Rent = \$1,119.96
1i	Stabilized	\$1,450.41	\$1,450.41	3.0 rm	\$483/rm/mo	10/31/2026	Section 8
2i	Stabilized	\$1,286.00	\$1,286.00	4.0 rm	\$322/rm/mo	4/30/2026	Section 8
3i	Stabilized	\$1,410.26	\$1,410.26	4.0 rm	\$353/rm/mo	9/30/2026	Section 8
4i	Stabilized	\$1,637.45	\$1,637.45	4.0 rm	\$409/rm/mo	6/30/2026	Section 8
5i	Stabilized	\$1,144.93	\$1,144.93	4.0 rm	\$286/rm/mo	9/30/2025	Section 8
6i	Stabilized	\$1,504.17	\$1,504.17	4.0 rm	\$376/rm/mo	11/30/2025	Section 8

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Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
7i	Stabilized	\$1,499.69	\$1,492.05	4.0 rm	\$373/rm/mo	7/31/2025	
8i	Stabilized	\$1,068.13	\$1,068.13	4.0 rm	\$267/rm/mo	5/31/2026	\$1,102.31 on 6/1/25
9i	Stabilized	\$1,541.67	\$1,541.67	4.0 rm	\$385/rm/mo	12/31/2025	Section 8
1J	Dentist	→	\$3,900.00			9/30/2030	Formerly 8 rms & 2 baths \$4,200 on 10/1/2026
2J	Stabilized	\$2,249.10	\$2,249.10	6.0 rm	\$375/rm/mo	7/31/2025	2 Baths
3J	Stabilized	\$1,233.76	\$1,233.76	6.0 rm	\$206/rm/mo	7/31/2025	2 Baths \$1,243.00 on 8/1/25
4J5J	Stabilized	\$1,733.60	\$1,733.60	12.0 rm	\$144/rm/mo	8/31/2026	2 Baths + 2.5 Baths \$1,789.08 on 9/1/25
6J	Stabilized	\$1,417.73	\$1,417.73	6.0 rm	\$236/rm/mo	1/31/2027	Section 8 - 2 Baths
7J	Stabilized	\$2,100.48	\$2,100.48	6.0 rm	\$350/rm/mo	5/31/2025	Section 8 - 2 Baths
8J	Stabilized	\$1,957.70	\$1,957.70	6.0 rm	\$326/rm/mo	10/31/2025	Section 8 - 2 Baths
9J	Stabilized	\$1,455.35	\$1,455.35	6.0 rm	\$243/rm/mo	6/30/2024	2 Baths \$1,501.92 on 7/1/25
1K	Stabilized	\$1,153.53	\$1,153.53	3.0 rm	\$385/rm/mo	7/14/2025	\$1,190.44 on 7/1/25
2K	Stabilized	\$1,166.36	\$1,166.36	3.0 rm	\$389/rm/mo	2/28/2026	Rent Shown AS Of 3/1/2025 Curent Rent = \$1,130.19
3K	Stabilized	\$2,286.16	\$1,403.37	3.0 rm	\$468/rm/mo	5/31/2026	Rent Will Be \$2,359.32 (Legal) & \$1,448.28 (Pref) on 6/1/25
4K	Stabilized	\$811.03	\$811.03	3.0 rm	\$270/rm/mo	6/30/2025	

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# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
5K	Stabilized	\$1,396.77	\$1,396.77	3.0 rm	\$466/rm/mo	11/30/2026	Section 8
6K	Stabilized	\$1,442.37	\$1,415.77	3.0 rm	\$472/rm/mo	4/30/2025	
7K	Stabilized	\$1,215.40	\$1,215.40	3.0 rm	\$405/rm/mo	1/31/2026	
8K	Stabilized	\$1,596.97	\$1,430.36	3.0 rm	\$477/rm/mo	5/31/2026	Rent Will Be \$1,648.07 (Legal) & \$1,476.13 (Pref) on 6/1/25
9K	Stabilized	\$1,360.91	\$1,360.91	3.0 rm	\$454/rm/mo	7/31/2025	
2L	Stabilized	\$1,474.28	\$1,273.07	2.0 rm	\$637/rm/mo	8/31/2026	Rent Will Be \$1,521.46 (Legal) & \$1,313.81 (Pref) on 9/1/25
3L	Stabilized	\$1,498.87	\$1,304.27	2.0 rm	\$652/rm/mo	11/30/2025	
4L	Stabilized	\$1,212.62	\$1,112.05	2.0 rm	\$556/rm/mo	6/30/2025	
5L	Stabilized	\$908.69	\$908.69	2.0 rm	\$454/rm/mo	6/30/2025	
6L	Stabilized	\$943.38	\$943.38	2.0 rm	\$472/rm/mo	7/31/2026	\$973.57 on 8/1/25
7L	Stabilized	\$995.45	\$995.45	2.0 rm	\$498/rm/mo	4/30/2026	Rent Shown As Of 5/1/2025 Current = \$964.58
8L	Stabilized	\$1,423.42	\$1,114.49	2.0 rm	\$557/rm/mo	10/31/2025	
9L	Stabilized	\$932.17	\$932.17	2.0 rm	\$466/rm/mo	7/31/2025	\$962 on 8/1/25
2M	Stabilized	\$1,180.26	\$1,180.26	2.0 rm	\$590/rm/mo	12/31/2025	Section 8

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# 2665 GRAND CONCOURSE | RENT ROLL

Unit	Type	Legal Rent	Scheduled Rent	Unit Size	Rent Metrics	Lease Expires	Notes
3M	Stabilized	\$1,204.72	\$1,200.83	2.0 rm	\$600/rm/mo	6/30/2025	
4M	Stabilized	\$1,492.51	\$1,172.58	2.0 rm	\$586/rm/mo	2/28/2027	
5M	Stabilized	\$1,836.88	\$1,264.37	2.0 rm	\$632/rm/mo	8/31/2025	Rent Will Be \$1,895.66 (Legal) & \$1,304.83 (Pref) on 9/1/25
6M	Stabilized	\$1,669.99	\$1,086.21	2.0 rm	\$543/rm/mo	3/31/2026	Rent Shown AS Of 4/1/2025 Curent Rent = \$1,669.99 (Legal) & \$1,052.531 (Pref)
7M	Stabilized	\$908.45	\$908.45	2.0 rm	\$454/rm/mo		IN LEGAL / TENANT DECEASED
8M	Stabilized	\$1,602.68	\$1,363.32	2.0 rm	\$682/rm/mo	11/30/2026	
9M	Stabilized	\$1,254.59	\$1,130.78	2.0 rm	\$565/rm/mo	11/30/2025	
BSMT	Super	-		Est.3.0 rm			
RET1	Barber	→	\$3,000.00			4/30/2033	\$3,250 on 5/1/28
RET2	Multi-Service	→	\$3,000.00			11/30/2028	
RET3	BX New Way	→	\$4,800.00			2/28/2030	\$5,200 on 3/1/26
Laundry		→	\$525.00*				

## TOTALS

**Monthly**    **\$176,211**    **\$169,238**  
**Annual**     **\$2,114,532**    **\$2,030,850**

117 Units    Total Rent:  
 413.0 Rms    \$13.54/SF

Residential Rents:  
 \$1,375/mo. /unit  
 \$376 /mo. /room



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