

OFFERING MEMORANDUM

— FOR LEASE —

HIGH-QUALITY PROFESSIONAL OFFICE - ASHLAND, OR

(541) 608-6704 | www.Merit-Commercial.com | team@merit-commercial.com

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Principal Broker



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EXCLUSIVELY REPRESENTED BY
MERIT COMMERCIAL REAL ESTATE
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Executive Summary

Merit Commercial Real Estate is pleased to exclusively present for lease **474 Russell Street, Suite 102**, a flexible professional office space, in beautiful Ashland, Oregon (the "Space").

The Space consists of a private 1,500 SF unit with a light and bright entrance leading to a modern, immaculate reception and waiting area, an oversized, fully open flex working area (previously a shared medical space), as well as several private offices, a breakroom, restroom, and storage space, providing a flexible space for any prospective user.

The Space is an exceptional ground-level commercial unit located within the Falcon Heights building, a newer vintage, impressively high-quality mixed-use development with Ashland's rapidly developing Railroad District.

The quality of construction is readily apparent as customers enter the property; the beautiful brick and stucco exterior surrounds a private entrance to Suite 102, with tasteful signage and abundant natural light. Inside, the space is extremely flexible, with 12' ceilings throughout the wide open central core.

The in-place infrastructure is perfect for this high-quality, smaller space: dedicated central heating and AC, full suite fire sprinklers, separately metered electric, and turn-key internet service, as well as a dedicated restroom and kitchenette.

Access is readily convenient, being a short 1-mile / 5-minute drive to the Plaza and a short distance to numerous homes and other businesses in the beautiful Railroad District.


The opportunity at 474 Russell Street, Suite 102 is clear for a wide pool of users looking for an attainable, quality space in a rare newer construction building close to everything Ashland has to offer.


Contact brokers to arrange a tour today!

Offering Summary

Availability:	Immediately available
Occupancy:	To be delivered vacant
Address:	474 Russell St Suite 102, Ashland, OR 97520
Base Rent:	\$24.00/SF/Yr (i.e. \$2.00/SF/Mo)
Lease Structure:	Triple Net ("NNN")
Lease Term:	Negotiable
TI:	Reasonable TI proposals considered
Zoning:	E-1 (Employment Commercial)
Year Built:	± 2017 (per County - 8 Years)
Space SF:	1,500 SF
FF&E:	Remaining furniture as seen in photos can be included or removed prior to occupancy
Parking:	Substantial on-street parking available
Clear Height:	12' throughout
Utilities:	Public water, sewer, power
Use Restrictions:	No specific use restrictions; however, landlord reserves the right to approve or disapprove of desired use(s).

Identification Key

 = Entire Site Boundary

 = Approximate Space Boundary (First Floor)

Boundaries are deemed to be reliable but not guaranteed to be exactly accurate. Parcel boundaries are approximate and are for illustration purposes only.

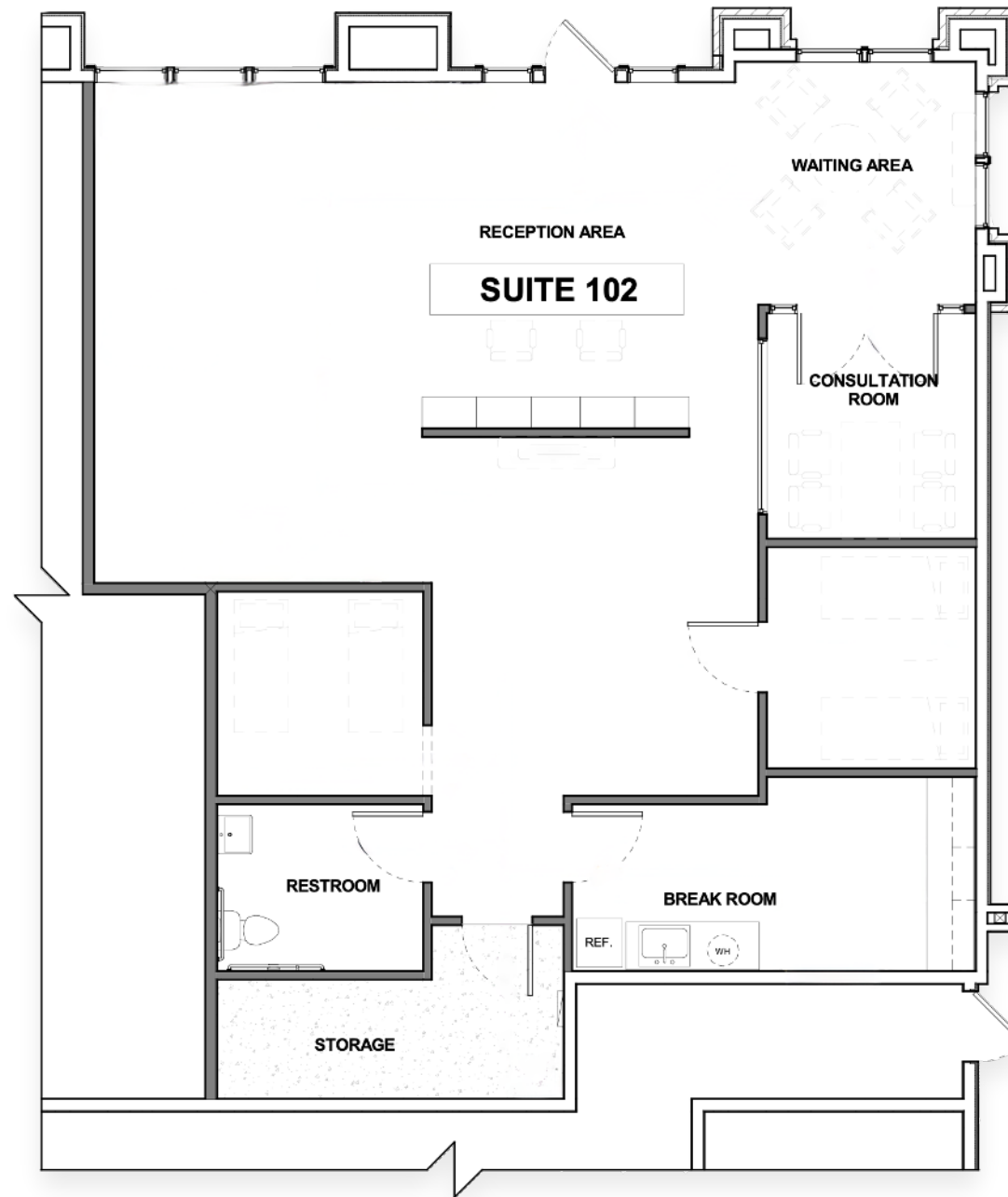
Tenant & Public Parking

Not a part

Not a part

Parcel boundaries are approximate and are for illustration purposes only.

Subject Property Aerial



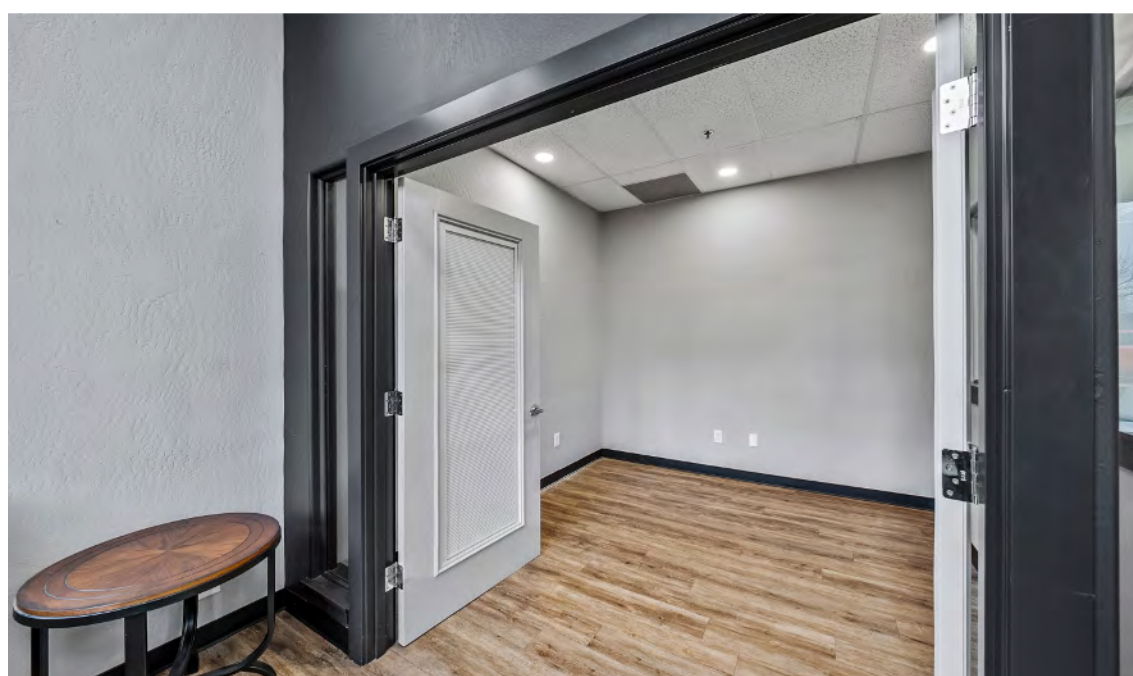
Subject Property Floorplan



Subject Photo - Exterior Entrance



Subject Photos - Interior



Subject Photos - Interior



Sample of Hospitality

- 1** Peerless Hotel
- 2** Ashland Springs Hotel
- 3** Plaza Inn & Suites
- 4** The Bard's Inn
- 5** The McCall House
- 6** Winchester Inn
- 7** The Stratford Inn

Sample of Restaurants / Food-Service

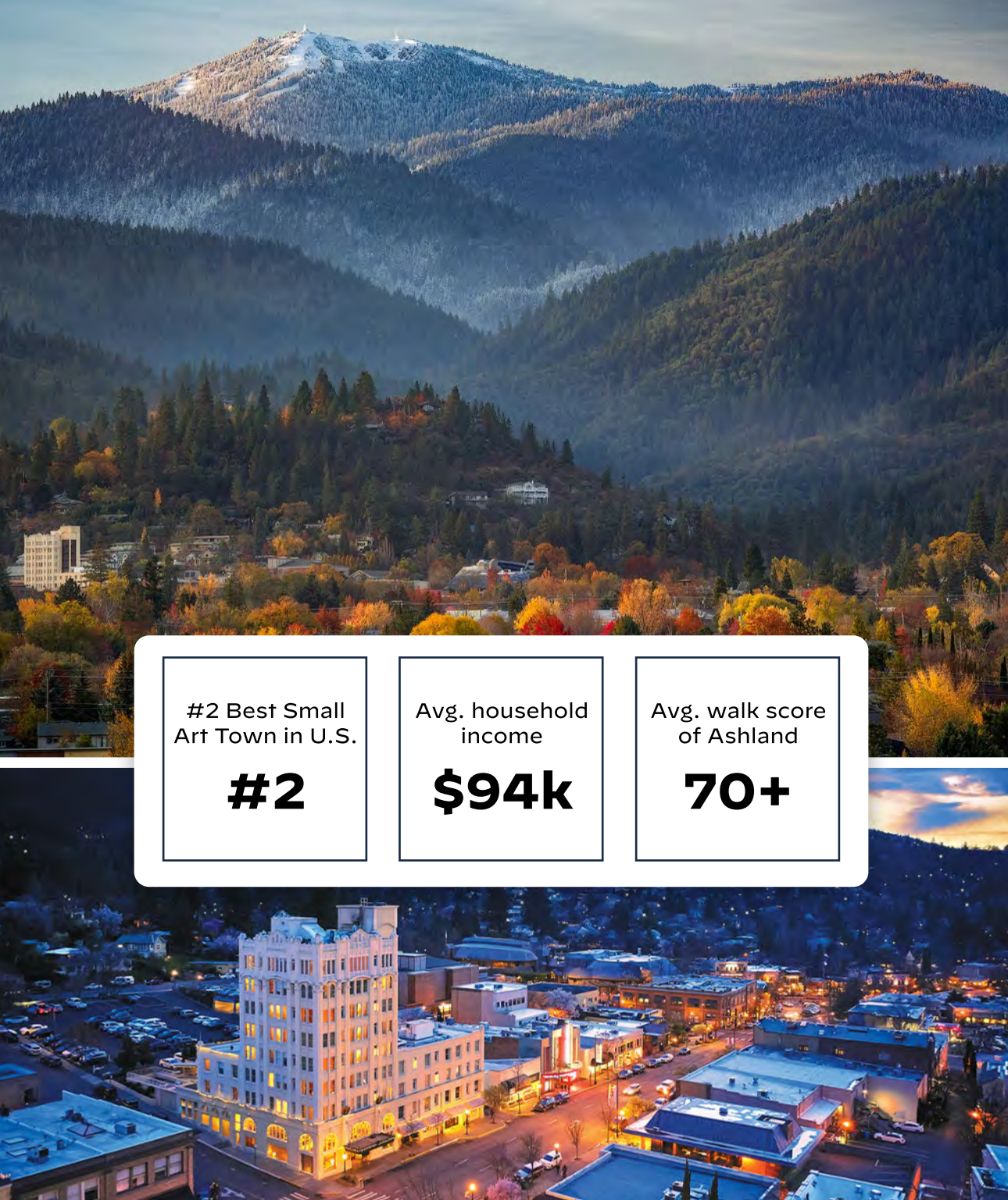
- 1** Alchemy
- 2** Mäs
- 3** Osteria La Briccola
- 4** Skout Taphouse
- 5** Brickroom
- 6** Louie's of Ashland
- 7** Larks
- 8** Masala Bistro
- 9** Aloha Grill
- 10** Beasy's
- 11** The Noble Fox
- 12** Peerless Restaurant
- 13** Martino's & Macaroni's
- 14** Umami Sushi
- + many more!

Other Retail / Attractions

- 1** Oregon Shakespeare Festival
- 2** S. Oregon University (off map)
- 3** Ashland Food Co-Op
- 4** Oregon Cabaret Theatre
- 5** Noble Coffee Roasting
- 6** Rogue Valley Coffee
- 7** Case Coffee

Greenspace / Parks

- 1** Lithia Park
- 2** Ashland Plaza
- 3** Railroad Park
- 4** Garfield Park
- 5** North Mountain Park
- 6** Lithia Japanese Garden
- 7** Ashland Cemetery



Ashland, OR History and Profile

Ashland, Oregon - a charming city nestled in the foothills of the Siskiyou Mountains, renowned for its unique blend of cultural richness, outdoor recreation, and small-town appeal. With a population of just over 21,000, Ashland consistently ranks as one of the "Top 10 Small Cities in America" due to its high quality of life, vibrant arts scene, and well-preserved historic downtown. The city is home to the world-famous Oregon Shakespeare Festival, which attracts thousands of visitors annually, fueling the local tourism and hospitality industries.

Beyond its cultural attractions, Ashland offers a highly desirable environment for both residents and investors, with a strong economy driven by tourism, higher education, and healthcare. Southern Oregon University, along with a robust local food and wine scene, provides additional economic drivers and diversity. Ashland's proximity to major highways and its small-town charm make it a prime location for investment properties that cater to both locals and the growing number of visitors.

The City has a strong sense of community as well as a diverse economy. Within a 20 minute drive, the Rogue Valley International-Medford Airport is the regional air travel hub for all of Southern Oregon, with well over 1M annual travelers. Breathtaking outdoor recreational activities are moments away; Upper and Lower Table Rock, the Rogue River, dozens of lakes, as well as the Crater Lake National Park are all within an easy drive.

#2 Best Small
Art Town in U.S.

#2

Avg. household
income

\$94k

Avg. walk score
of Ashland

70+

Why Southern Oregon?

Southern Oregon, largely encompassing Jackson and Josephine Counties, is a world-class gem hiding in plain sight. Anchored by its mild Mediterranean climate, the area boasts the winning combination of being both strategically located between Portland and San Francisco, and having forward-thinking municipal leadership. This combination drives strong economic growth and has created a long runway for development across all asset classes.

Southern Oregon is a gateway to the entirety of the West Coast, via Interstate 5, North through Eugene, Salem, Portland, and Washington State, and South, through Redding, San Francisco, and down to Los Angeles. The local transportation system connects the most populated cities in the region of Medford, Ashland, and Grants Pass, and has dedicated highways Northeast to Bend and West to the Oregon Coast.

Multiple billion-dollar companies call Southern Oregon home, such as Lithia Motors (NYSE: LAD), Asante Health Systems, Harry & David (NYSE: FLWS), Pacific Retirement Services, and countless small and mid-sized businesses.

Historically, the area's economy was mainly driven by the timber and agricultural industries. In the past few decades, the area has become a healthcare hub, and has a diverse economy supported by the industrial, manufacturing, logistics, retail, senior/retirement living, and finance/professional sectors. Timber and agriculture still play a role, with Timber Products and Roseburg Forest Products' main facilities located nearby.

A burgeoning golf destination, the area has numerous renowned golf courses, and several other famous courses are within a short drive (Bandon Dunes, Pacific Dunes, Pronghorn Resort). Over 8 casinos are within a 6-hour drive, including Seven Feathers, Three Rivers, Elk Valley, and others.







Region Map - Rogue Valley

Strategic, Central Location

Southern Oregon is perfectly positioned nearly exactly halfway between Portland and Sacramento. The region's main airport, Rogue Valley International-Medford Airport (MFR) serves as both a high-traffic regional airport with dozens of direct-access and layover routes as well as a bustling private aviation hub. Well over 1m annual travelers come through MFR, with that number growing alongside the addition of several new commuter and travel routes to Portland and Salem, Arizona, California, and many others.

Medford enjoys short, \pm 1 hour flight times to San Francisco (6 hr drive), Portland (4 hr drive), and Seattle (7 hr drive). The local airport recently announced plans in early 2025 to double its size and capacity over the next few years, in order to accommodate the rapid growth of the region.

From a private aviation perspective, MFR is home to 2 Fixed-Base Operators (FBOs) - Million Air and Jet Center MFR. Both are highly-active, highly-rated FBOs serving countless private aircraft owners and military personnel. Million Air prides itself on being the only FBO on the West Coast that can hangar a Boeing business jet.

The airport's low relative parking fees, combined with it's strategic, central location, has proven the region as one of the most prominent private aviation destinations in Oregon for corporations and private individuals alike.

The region's drier, sunnier climate allows for easier air travel for most of the year, compared to the rest of the State. MFR also serves as the region's air-based fire-fighting hub during the summer months.

Overall, the region is a burgeoning aviation destination, with the perfect blend of economical, weather, and geographical tailwinds spurring growth.



Transaction Guidelines

474 Russell Street, Suite 102 (the "Subject Property") is only being offered on the open market for lease only. Prospective users should rely on their own assumptions and base their offer/LOI on the "As-Is, Where-Is" condition of the Subject Property. Merit Commercial Real Estate ("MCRE") will be available to assist prospective purchasers with their review of the offering and answer any questions within their scope of practice. A tenant may lease either space, or both if needed.

Property Tours: Tours are available by appointment only and with the company of a listing broker or other representative.

LOIs: There is not currently a definitive date for LOIs to be submitted. When a prospective user prepares an offer for the Subject Property, such LOIs should, at a minimum, include the following:

- Lease rate; asking is \$24.00/SF/Year (i.e. \$3,000/Mo); NNN
- TI package, if any (only reasonable packages considered)
- Desired occupancy date
- Initial lease term and extension options, if any
- Description of Tenant's desired use, experience, and relevant background

Please contact listing brokers Scott and Caspian for additional information.

Scott King

Principal Broker / Owner

Caspian Hoehne

Licensed Broker

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www.merit-commercial.com



Additional Buyer/Tenant Resources





The Merit Pages - Vendor Directory

Notes & Background

This vendor directory is tailored to commercial property owners or asset managers (the "Contracting Party") and covers the most common recommendations we give. We do not provide blanket recommendations for attorneys or finance/tax professionals, but may provide them based on your specific scenario - please contact us. Vendors marked with a star symbol indicate that Merit Commercial Real Estate ("MCRE") may receive compensation from this vendor. MCRE assumes absolutely no liability or responsibility for the actions of any vendor on this list. It is the responsibility of the Contracting Party to independently vet, verify, pay, manage, or otherwise work with any vendor. MCRE recommends all Contracting Parties obtain multiple bids/proposals for all work contemplated.

1031 Accomodator

- ★ **IPX Exchange**, ipx1031.com..... (503) 223 3911
- the1031investor**, the1031investor.com..... (850) 889 1031
- First American Exchange**, firstexchange.com..... (503) 748 1031

Architect

- arkitek**, arkitek.us..... (541) 591 9988
- CDArchitects**, cdarchitectsllp.com..... (541) 779 4363
- KSW Architects**, kswarchitects.com..... (541) 488 8200
- ★ **Oregon Architecture**, oregonarchitecture.biz..... (541) 772 4372
- ORW Architecture**, orwarchitecture.com..... (541) 779 5237

Cleaning

General / Power Washing / Graffiti

- Dustin Curbs** (Lot Cleaning), dustincurbs.com..... (541) 613 4189
- Roof Remedy**, roofremedy.com..... (541) 500 0890
- ★ **Rogue Pro Softwash**, rogueprosoftwash.com..... (541) 326 8294
- Renew Power Washing**, renewpwash.com..... (541) 601 7646

Junk Removal

- ★ **AHC Maintenance** (junk removal & cleaning)..... (541) 690 6312
- Rogue Disposal**, roguedisposal.com..... (541) 779 4161

Interior Cleaning / Unit Turns

- Clean Freaks**, cleanfreaks.net..... (541) 787 5218
- GraceWorks Cleaning**, graceworkscleaning.com..... (541) 292 3895
- ★ **J&J Cleaning**, jandjhousecleaning.com..... (541) 621 3297

Commercial Construction / Ground-Up

- Adroit Construction**, adroitbuilt.com..... (541) 482 4098
- Buntin Construction**, buntinconstruction.com..... (541) 776 0032
- JB Steel**, jbsteelconstruction.com..... (541) 773 8325
- Outlier Construction**, outlierbuilt.com..... (541) 622 2040
- S+B James**, sbjames.com..... (541) 826 5668
- Vitus Construction**, vitusconstruction.net..... (541) 855 7177

Contractors / Handyman

General Contractors

- ★ **Abound Excavation**, abound-excavation.com..... (541) 646 4071
- Better Built Const.**, bbconstructionmedford.com..... (541) 690 1100
- BLD Construction**..... (541) 450 1141
- Christian Massey Construction**, cmc-built.com..... (541) 326 6169
- ★ **DMC Construction**, dmconstructionoregon.com..... (541) 254 4245
- Lucas Main Construction**, lmcoregon.com..... (541) 660 4053
- Parker Built**, parkerbuiltconstruction.com.com..... (541) 778 4771
- Southridge Builders**, southridgebuilders.com..... (541) 890 0437
- Summit Construction**, summitbroscp.com..... (541) 761 6020
- Taylorred Elements**, taylorredelements.com..... (541) 690 1617
- ★ **Vitus Construction**, vitusconstruction.net..... (541) 855 7177

Handyman

- ★ **AHC Maintenance**..... (541) 690 6312
- Elite Maintenance**, gotelitemaintenance.com..... (541) 500 1624
- Handyman Const.**, handymansouthernoregon.com... (541) 233 2917
- PropertyPros**, propertyprosoregon.com..... (541) 816 5920

Specialty Contractors

- AVS Elevator**, avselevator.com..... (503) 876 3696
- Bill's Glass**, billsglass.com..... (541) 773 5881
- Cut N' Break**, Concrete, cutnbreak.com..... (541) 779 1482
- Diamond D Welding**, diamondddwelding.com..... (541) 301 7696
- Mountain View Paving**, mountainviewpaving.com.... (541) 535 3840
- Otis Elevator**, otisworldwide.com..... (503) 639 7045
- Ram Jack**, Foundations, ramjackwest.com..... (541) 275 9097
- Sandeem Masonry**, sandeemasonry.com..... (541) 479 8844
- S. Oregon Glass**, soglassandmirror.com..... (541) 500 1995
- Terra Firma**, Foundations, goterrafirma.com..... (541) 667 0700

Consultants

Land Use

- ★ **CSA Planning**, csaplanning.com..... (541) 779 0569
- LaNier Land Consulting**, lanierconsultingor.com..... (541) 879 3477
- Green Top Planning**, greentoppdr.com..... (517) 582 7300
- Richard Stevens & Assoc.**, rsaoregon.com..... (541) 773 2646

Specialities

- Advanced Diag.** (air quality), indoordiagnosics.com.. (541) 301 2231
- Neilson Research**, (water quality) nrclabs.com..... (541) 770 5678
- Parsons Water Rights**, parsonswater.com..... (541) 499 0257
- TRC Co.**, (EnergyTrust), trccompanies.com..... (541) 592 9203
- Water Right Services**, oregonwater.us..... (541) 389 2837

Doors (Garage, Overhead, Dock Doors)

- American Industrial Door**, americandoorllc.com..... (541) 644 5555
- Bear Creek Overhead**, bearcreekoverhead.com..... (541) 821 1736
- Overhead Door Co. of Rogue Valley**, odcrv.com..... (541) 702 0820
- Pacific Door & Sash**, pacificdoorandsash.com..... (541) 826 3944

Electrical

- JT Electric**..... (541) 734 5714
- Murphy Electric**, murphymadeinc.com..... (541) 582 4186
- Precision Electric**, precisionelectric.co..... (541) 773 6279
- Siskiyou Electric**..... (541) 951 1092
- Welburn Electric**, welburnelectric.com..... (541) 535 3727
- Winters Electric**, winterselectric.com..... (719) 477 0535

Engineering

- Gerlitz Engineering**, gerlitzengineering.com..... (541) 244 2617
- KAS & Associates**, kasinc.com..... (541) 772 5807
- Marquess Inc.**, marquess.com..... (541) 772 7115
- Mockridge Eng.**, mockridgeengineering.com..... (541) 892 3289
- Powell Eng.**, powellengineeringconsulting.com..... (541) 613 0723

Environmental

- ★ **Alpine Environmental**, alpineabatment.com..... (541) 944 4685
- Green Environmental**, green-em.com..... (855) 277 5307
- Western States Enviro.**, wsenvironmental.com..... (541) 770 2482

Equipment Rental

- FMI Equipment**, fmiequipment.com..... (800) 287 2048
- Sunbelt Rentals**, sunbeltrentals.com..... (541) 779 2855
- Steward's Porta Potties**, stewardsportapotties.com.. (541) 734 7343
- Wilson Equipment**, wilsonequipment.net..... (541) 830 3966
- United Rentals**, unitedrentals.com..... (541) 773 7323

Fencing (Rental & Permanent)

- Medford Fence**, medfordfenceco.com..... (541) 779 5625
- Mountain View Fence**, mountainviewfence.org..... (541) 879 0126
- Quality Fence**, qualityfenceco.com..... (541) 644 2281

HVAC

- ★ **Advanced Air & Metal**, myadvancedair.com..... (541) 772 6866
- Jahnke Heating & AC**, jahnkeheatingandair.com..... (541) 535 4470
- Long's HVAC**, longshvac.com..... (541) 772 4201
- Metal Masters**, metalmasters-inc.com..... (541) 779 1049
- Rogue Valley H&AC**, rvheat.com..... (541) 215 4760
- S. Oregon Heating & AC**, sohac.com..... (541) 773 8733
- Stone Heating & Air**, stoneheatair.com..... (541) 855 5521



The Merit Pages - Vendor Directory

Insurance (Commercial Property)

★ Country Financial, countryfinancial.com.....	(541) 779 8893
Hart Insurance, hartinsurance.com.....	(541) 779 4232
Highstreet Insurance, hsp.com.....	(541) 779 0177
Midland Empire, midlandempireinsurance.com.....	(541) 476 7715

Inspections

GOHI, greateroregonhomeinspections.com.....	(541) 282 3141
NPI SW Oregon, npiweb.com.....	(541) 210 8055
Partner ESI, partneresi.com.....	(800) 419 4923
Peak Inspections, peakbuildinginspections.com.....	(541) 951 5484
Rogue Inspection Services, rogueinspection.com.....	(541) 507 7674

Landscaping

Maintenance

Bumgardners, bumgardnerslandscape.com.....	(541) 826 7713
The Grounds Guys, groundsguys.com.....	(541) 982 2150
Nature's, naturelandscapemedfordoregon.com.....	(541) 821 5344
US Lawns, uslawns.com.....	(541) 500 8650
★ Villa's, villaslandscapemaintenance.com.....	(541) 973 5140

Landscape Design / Contractors

CV Landscape, cvlandscapemaintenance.com.....	(541) 613 8535
Gary Krause, garykrauselandscape.com.....	(541) 899 7643
Terra, terralandscapelandconstruction.com.....	(541) 778 9843

Lending

Regionals / National Banks with Local Presence

Banner Bank, Jay Stormberg, bannerbank.com.....	(541) 608 5053
Evergreen, Kris Woodburn, evergreenfederal.bank...	(541) 479 3351
First Interstate, Todd Fryer, firstinterstatebank.com.	(541) 608 8971
People's, Jason Reno, peoplesbank.bank.....	(541) 776 5350
Rogue Credit Union, roguecu.org.....	(541) 734 0607
WaFd, Bryan Pistole, wafdbank.com.....	(541) 858 2989

SBA / Private Lending

Jessica Ayers (SBA, Evergreen Federal)	(800) 878 6613
Legacy Lending (Private), Dane Fitch	(206) 972 8127
Pacific Capital (Private), pac-capital.com.....	(541) 973 2444
Sophia Harding (SBA, Columbia Bank),	(541) 227 0311

Locksmith

Bear Creek Lock, bearcreeklock.com.....	(541) 770 5888
J&L Pacific, jandlpacificlockandkey.com.....	(541) 930 8363
★ The Keyman, tkms.com.....	(541) 690 1751

Movers

Back Savers, backsaversmovingservice.com.....	(541) 944 4820
Hall of Fame, halloffamemovingllc.com.....	(541) 778 1845
Skinny Wimp Moving, skinnywimpmoving.com.....	(541) 531 3634

Painting

Brotherhood Painting, brotherhood-painting.com.....	(541) 301 5862
Corey Robbins, coreyrobbins.com.....	(541) 770 5275
★ Coyotl Painting, coyotlpainting.com.....	(541) 630 1174
Rick Stevens, rickstevenspainting.com.....	(541) 973 1729

Property Management

Cornerstone Property Management,.....	(541) 200 3954
CPM, cpmrealestateservices.com.....	(541) 773 6400
★ Integrity PM, integritypropertymanagement.com.....	(541) 414 4477

Pest Control

A-1 Exterminators, aone-exterminators.com.....	(541) 472 1094
Action Pest, actionpestcontrolmedford.com.....	(541) 770 9510
★ Axiom Pest Control, axiompest.com.....	(503) 772 9466
Bugs Northwest, bugsnw.com.....	(541) 472 5003
Pointe Pest Control, pointepest.com.....	(541) 526 5692

Plumbing

Accurate Plumbing, accurate-plumbing.com.....	(541) 773 3035
Artoff Plumbing, artoffplumbing.com.....	(541) 582 0853
HD Plumbing, hdplumbingoregon.com.....	(541) 646 0407
Hukill's Plumbing, hukills.com.....	(541) 734 9000
Jennings Plumbing, jenningstheplumber.com.....	(541) 261 5724
SOS Plumbing, sosplumbing.net.....	(541) 535 5063
Tanks Plumbing, tanksplumbing.net.....	(541) 879 3777

Remediation / Restoration

★ Belfor, belfor.com.....	(541) 644 5454
ProKleen, getprokleen.com.....	(541) 857 1818
Rogue Restoration, roguerestorationpros.com.....	(541) 778 1552
ServiceMaster, servicemasterrestore.com.....	(541) 249 7914

Roofing / Solar

Bleser Built, bleserbuiltroofing.com.....	(541) 601 7870
Hoag Roofing, hoagroofing.com.....	(541) 779 7743
JAM Roofing, jamroofing.com.....	(541) 773 7663
Lawless Roofing, lawlessroofing.com.....	(541) 479 1839
Pressure Point, pressurepointroofing.com.....	(541) 876 8209
Purelight Power, purelightpower.com.....	(541) 816 4047
Rivas Roofing, rivasconstructionandroofing.com.....	(541) 512 1337
Sunshine Solar, sunshinesolarinc.com.....	(541) 236 1767
True South Solar, truesouthsolar.net.....	(541) 203 0525

Security / Locksmith

Physical Security

Concierge Security, concierge-security.com.....	(541) 218 9672
Maksimum Security, maksimuminc.com.....	(541) 608 2820
NW Defense Contracting, nwdefcon.com.....	(541) 500 4066

Access Controls / Monitoring / Life Safety

C&S Fire Safe Services, csfiresafe.com.....	(541) 673 1337
Cook Solutions Group, cooksolutionsgroup.com.....	(844) 305 2665
Johnson Controls, johnsoncontrols.com.....	(541) 857 5112
Point Monitor, pointmonitor.com.....	(541) 210 8738
Pye Barker, pyebarkerfs.com.....	(541) 245 9223
SOS Alarm, sosasap.com.....	(541) 507 9084
Vyanet Security, vyanetsecurity.com.....	(541) 295 3223

Surveyors / Drafting

Hoffbuhr & Assoc., hoffbuhr.com.....	(541) 779 4641
L.J. Friar & Assoc., friarandassociates.com.....	(541) 772 2782
Metzger Survey, metzgersurveying.com.....	(541) 727 2749
Neathamer Survey, neathamer.com.....	(541) 732 2869
Pacific Crest Survey, pacificcrestsurveying.com.....	(408) 375 5220
Pariani Land Surveying, parianils.com.....	(541) 890 1131
TerraSurvey, terrasurveyinc.com.....	(541) 482 6474

Signage / Printing

Minuteman Press, minuteman.com.....	(541) 776 7966
ProntoPrint, goprnto.com.....	(541) 779 1952
ProVisual Design, pvdprints.com.....	(541) 772 8045
Ramsay Signs, ramsaysigns.com.....	(541) 664 7704
★ SignApply, signapplymedford.com.....	(541) 414 7620
SignDude, thesigndude.com.....	(541) 858 2701
SignsNow, signsnow.com.....	(541) 608 6800

Notes & Background

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Notice of Disclosures

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