

**DOLLAR  
TREE**

**Pizza Joe's**  
DINE IN  
DELIVERY  
CARRY OUT  
BISTRO STYLE  
234-759-3500  
**NOW  
HIRING**



**Retail Investment  
Offering Memorandum:  
North Lima Commons  
11734 South Avenue  
North Lima, OH 44452**



Cooper Commercial Investment Group  
6120 Parkland Blvd., Suite 102  
Cleveland, OH 44124  
www.coopergrp.com



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**North Lima Commons  
11734 South Avenue  
North Lima, OH 44452**



# Investment Summary

# North Lima Commons

## INVESTMENT HIGHLIGHTS

- **Value-Add Opportunity: Significantly Below Market Rents on One Anchor Tenant in Approximately 50% of Center with No Renewal Options Remaining**
- **100% Occupied, Credit Rated Center Anchored by Dollar Tree (NASDAQ: DLTR, Moody's "Baa2" and S&P "BBB") with Newly Executed Lease Extension at Attractive Low Price Point of \$99/S.F.**
- **Additional Potential Major Upside Through Converting Modified Gross Leases Into NNN**
- **Successful Tenancy: All Long-Term Tenants Who Have Consistently Exercised Renewals**
- **Income Growth Driver: Additional Two LED Billboards (Base Rent + Percentage Rent Clause), Located in Community with Ban on Any Future Billboard Competition**
- **Immaculate Curb Appeal at Signalized Corner Location with Approximately 25,000 Vehicles Per Day and Less than 15 Miles from Downtown Youngstown**
- **Tremendous Frontage and Visibility with Pylon Signage Sitting on Oversized 2.63 Acre Parcel**
- **Roof with Transferrable Warranty Until 2032**



## ADDITIONAL HIGHLIGHTS

- **Desirable, Affluent Market: Strategic, High Traffic Location with Average Household Incomes Over \$143,000 Within 1-Mile Radius**
- **Surrounded by Major Regional Employers Including Mercy Health, (3 Miles: 800+ employees, 224 beds at St. Elizabeth Boardman Campus) Youngstown State University, and Numerous Manufacturing, Logistics, Retail, and Healthcare Employers Throughout the Mahoning Valley such as Akron Children's Boardman Campus (5 Miles)**
- **Located Within Highly Regarded South Range Local School District (Top Ranked School District by *U.S News & World Report*) and Convenient Access to Youngstown State University (~12,000 Students & ~1,500 Staff/Faculty), Supporting Long-Term Residential Stability and Workforce Development**
- **Growing Suburban Trade Area with Close Proximity to Youngstown, Boardman, and the Pennsylvania Border, Providing Access to a Broad Regional Consumer Base**
- **Strategically Positioned Along North Lima's Primary Commercial Corridor Near Interstate 76, Interstate 80, and Interstate 680, Providing Excellent Regional Accessibility Throughout Northeast Ohio and Western Pennsylvania**





## LOCATION OVERVIEW

The community of North Lima is strategically positioned within the southern portion of the greater Youngstown metropolitan area, approximately 10 miles south of Downtown Youngstown and near the Pennsylvania state line. Located in affluent Beaver Township within Mahoning County, North Lima has become a highly desirable suburban and commercial corridor due to its accessibility, strong demographics, and proximity to major regional employment hubs. The featured listing sits on a signalized corner location with traffic counts reaching approximately 25,000 vehicles per day. The area benefits from a highly affluent residential base with average household income over \$143,000 within a 1-mile radius, high-quality schools, and a business-friendly environment that continues to attract commercial development and long-term investment throughout the corridor.

North Lima benefits from exceptional regional connectivity, anchored by immediate access to Interstate 76, Interstate 80, and Interstate 680, making the area a key transportation and logistics corridor throughout Northeast Ohio and Western Pennsylvania. The convergence of these major highways provides efficient access to Cleveland, Akron, Pittsburgh, and beyond. This strategic positioning has helped support continued commercial growth and a strong concentration of distribution, manufacturing, and service-based businesses throughout the region.

The North Lima and greater Youngstown market maintain a diverse employment base supported by healthcare, manufacturing, logistics, and industrial sectors. Major employers throughout the region include Mercy Health, Youngstown State University, Compco Industries, among many others. In nearby Lordstown, the continued investment surrounding Ultium Cells and electric vehicle battery manufacturing has brought renewed industrial growth and long-term employment opportunities to the region. The area also benefits from strong household incomes and a stable consumer base supported by the suburban communities surrounding North Lima.

Healthcare services throughout the market are anchored by Mercy Health - St. Elizabeth Boardman Hospital (3 miles away with 800+ employees, 224 beds) which serves as a major healthcare provider and employment center for the region. Additional healthcare support is provided by Akron Children's Boardman Campus (5 miles away with 7,000 employees system-wide) and other regional medical providers that continue to expand throughout the Mahoning Valley. These institutions support a strong healthcare employment base while providing comprehensive medical services to the surrounding communities.

The area is also supported by strong educational institutions, including the highly regarded South Range Local School District, which serves approximately 1,250 K-12 students in the North Lima community and contributes to the area's strong residential appeal. The district earned a top ranking in "Best Schools" from *U.S News & World Report*. Higher education institutions nearby include Youngstown State University (nearly 12,000 student and over 1,500 staff and faculty), along with several regional colleges and trade schools that support workforce development and long-term economic stability throughout the market.

North Lima's retail and commercial corridors continue to expand with a strong mix of national retailers, restaurants, and service-oriented businesses serving both local residents and regional commuters. The area benefits from proximity to heavily trafficked retail corridors in nearby Boardman (approximately 5 miles North), one of the strongest retail submarkets in the region, featuring numerous national retailers, restaurants, and commercial developments. Additionally, the property is conveniently positioned within driving distance of both Cleveland and Pittsburgh, providing access to major metropolitan amenities, employment centers, and international airports.

With its strategic highway access, strong regional employment drivers, affluent surrounding communities, and proximity to major retail and healthcare corridors, North Lima continues to establish itself as a compelling location for commercial investment and long-term growth.





### SUMMARY

<b>Price:</b>	<b>\$2,340,000</b>
Gross Leasable Area:	23,616 S.F.
Price/SF:	\$99.09
NOI:	\$175,517
CAP Rate:	7.50%
Built/Remodeled:	1962/2018
Lot Size:	Approx. 2.63 Acres
Foundation:	Concrete
Roof:	2017 - Warranty Expiring 6/16/2032
Parking:	~114 Spaces

### Current Operating Data






Rental Income:	\$214,464
Tenant Reimbursements:	\$6,474
Potential Gross Income:	\$220,938
Vacancy (Actual):	(\$0)
Effective Gross Income:	\$220,938
Expenses:	(\$45,422)
<b>NOI:</b>	<b><u>\$175,517</u></b>



# Financial Analysis



Rent Roll

Tenant	Square Feet	% of Total	Tenant Since	Lease Start	Lease Expiration	Rent/ S.F.	Annual Rent	Lease Type	Bumps	Option Rate/ S.F.
 <b>DOLLAR TREE</b>	9,108	38.57%	2016	9/1/2026	8/31/2031	\$ 10.00	\$ 91,080	Modified Gross (Pays In-Suite Utilities)	None	(2) 5-Yr. Remains: Option 3: \$10.50/SF Option 4: \$11.00/SF
 <b>Pizza Joe's</b> EST 1980	2,800	11.86%	2013	9/1/2023	8/31/2028	\$ 8.94	\$ 25,044	Modified NNN Flat Rate CAM/INS at \$353.32/Month PRS of RET	None	None
 <b>Posh PLACES INC</b>	11,708	49.58%	2016	8/1/2026	7/31/2031	\$ 5.00	\$ 58,540	Modified Gross (Pays In-Suite Utilities)	None	None
 <b>Huntington Bank</b>	ATM	0.00%	2019	8/1/2024	7/31/2027	\$ N/A	\$ 15,600	Modified Gross (Pays Utilities to Operate ATM)	None	(1) 3-Yr. Remains: Option 2: \$1,400/ Month
 <b>LAMAR</b> ADVERTISING COMPANY	BB	0.00%	2017	3/1/2019	2/29/2044	\$ N/A	\$ 6,000	Modified Gross (Pays for Maintenance and Operation of LED Light for Billboard and Parking Lot Below)	3/1/2029 - \$600.00/Month 3/1/2034 - \$650.00/Month 3/1/2039 - \$700.00/Month	Goes Month to Month at Expiration, Either Party Can Terminate After 30 Days
<b>Total Property</b>	<b>23,616</b>	<b>100.00%</b>				<b>\$ 8.31</b>	<b>\$ 196,264</b>			

<b>Vacancy</b>	-	<b>0.00%</b>				\$ -	\$ -			
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**Pro Forma Calendar Year: October 1, 2026 through September 30, 2027**

(1) Landlord receives the greater of base rent or 20% of Gross Revenue (net of commissions capped at 10%).



		2023	2024	2025	Pro Forma 2026-2027	2026-2027 \$/SF
<b>INCOME:</b>						
Rental Income		\$ 165,941	\$ 192,370	\$ 181,170	\$ 196,264	\$ 8.31
Tenant Reimbursements:						
Real Estate Tax (Center)		652	1,956	1,956	2,234	0.09
CAM		3,983	4,240	4,240	4,240	0.18
Miscellaneous Income (Billboard)		16,656	9,650	15,078	18,200	0.77
<b>Gross Potential Rental Income</b>		<b>\$ 187,232</b>	<b>\$ 208,216</b>	<b>\$ 202,443</b>	<b>\$ 220,938</b>	<b>\$ 9.36</b>
Vacancy (Actual)	0.00%				-	-
<b>Effective Gross Income</b>		<b>\$ 187,232</b>	<b>\$ 208,216</b>	<b>\$ 202,443</b>	<b>\$ 220,938</b>	<b>\$ 9.36</b>
<b>OPERATING EXPENSES:</b>						
Management Fee	4%	\$ -	\$ -	\$ -	\$ 7,851	\$ 0.33
Real Estate Taxes (Center)		16,501	18,778	18,551	18,846	0.80
Insurance		6,497	7,163	6,113	6,500	0.28
Landscaping		5,194	1,434	3,301	3,000	0.13
Parking Lot R&M (1)		-	-	6,681	2,225	0.09
Snow Removal		-	2,618	3,445	3,000	0.13
Utilities						
Electric		1,450	1,210	1,907	2,000	0.08
Repairs & Maintenance		809	-	3,559	2,000	0.08
<b>Total Expenses</b>		<b>\$ 30,450</b>	<b>\$ 31,203</b>	<b>\$ 43,556</b>	<b>\$ 45,422</b>	<b>\$ 1.92</b>
<b>Net Operating Income</b>		<b>\$ 156,781</b>	<b>\$ 177,013</b>	<b>\$ 158,887</b>	<b>\$ 175,517</b>	<b>\$ 7.43</b>
<b>Loan Analysis</b>						
Net Operating Income					\$ 175,517	\$ 7.43
Cash Flow Available Before Debt Service					\$ 175,517	\$ 7.43
Capitalization Rate					7.50%	7.50%
Valuation					\$ 2,340,220	\$ 99.09
Loan to Value					75.00%	75.00%
Loan Amount					\$ 1,755,165	\$ 74.32
Rate					6.00%	6.00%
Term					5	5
Amortization					30	30
Annual Debt Service					\$ 126,277	\$ 5.35
Debt Service Coverage Ratio					1.39	1.39

(1) 2025 Parking lot crackfilled and sealcoated. Done approx every 3 years



# Property Analysis



# Site Plan



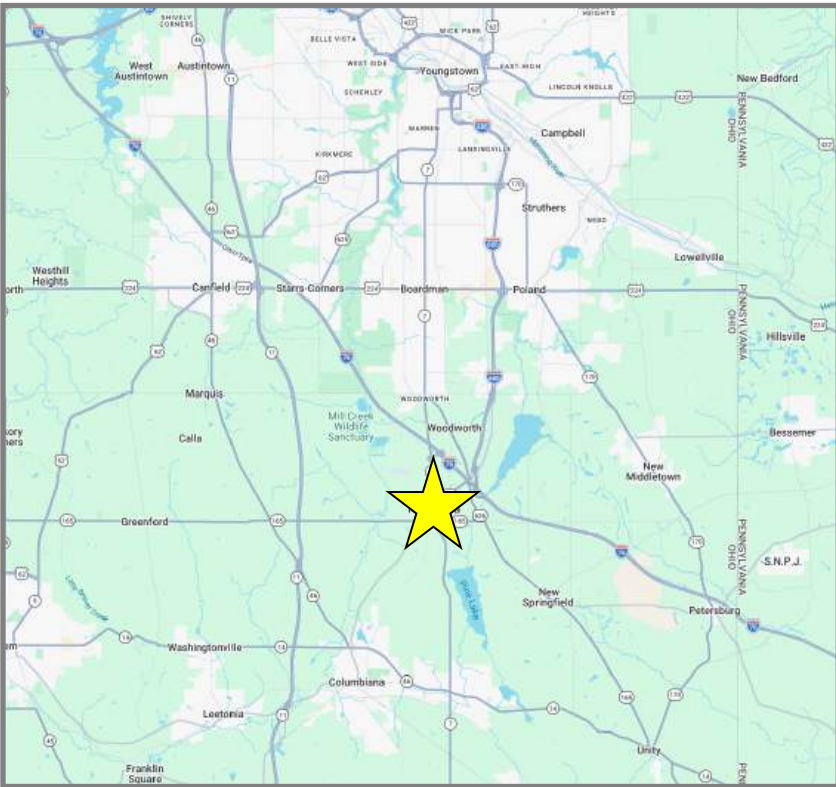
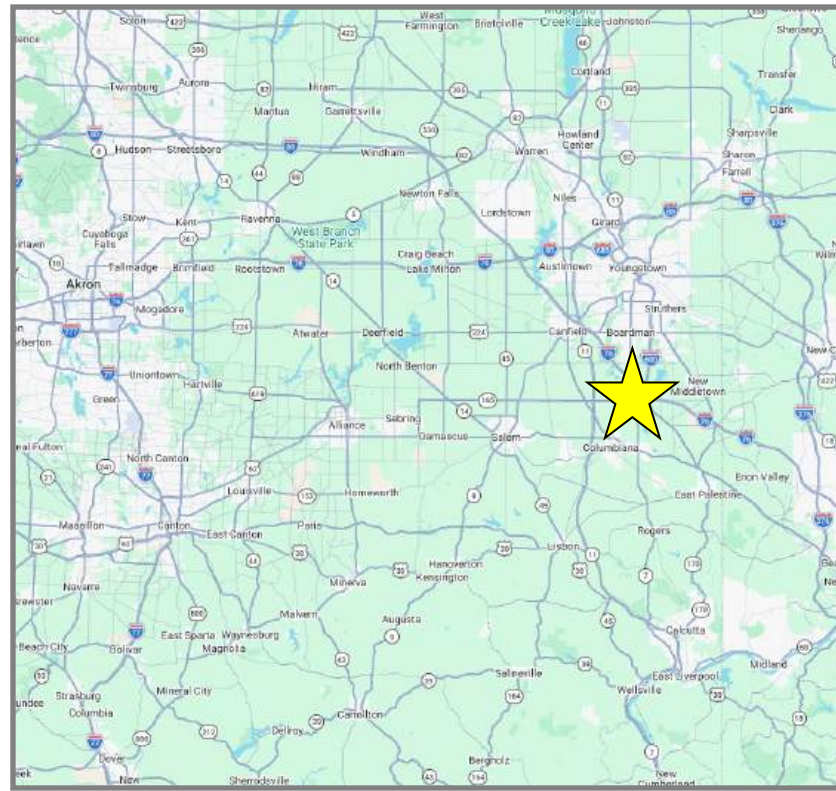


# Aerial Map Surrounding Area





# Location Maps





11734 South Ave North Lima, OH 44452	1 mi radius	3 mi radius	5 mi radius	10 mi radius
<b>Population</b>				
2025 Estimated Population	702	6,686	29,696	171,821
2020 Census Population	721	6,552	29,871	173,921
2010 Census Population	683	6,332	29,768	179,951
2025 Median Age	47.9	52.6	48.5	43.6
<b>Households</b>				
2025 Estimated Households	283	2,839	13,102	74,376
2020 Census Households	281	2,738	13,070	74,936
2010 Census Households	256	2,589	12,573	75,055
<b>Race and Ethnicity</b>				
2025 Estimated White	90.5%	90.1%	88.5%	81.1%
2025 Estimated Black or African American	4.9%	5.0%	5.5%	11.8%
2025 Estimated Asian or Pacific Islander	0.7%	1.1%	1.7%	1.2%
2025 Estimated American Indian or Native Alaskan	0.1%	0.1%	0.1%	0.1%
2025 Estimated Other Races	3.9%	3.6%	4.2%	5.7%
2025 Estimated Hispanic	3.6%	3.2%	4.5%	6.0%
<b>Income</b>				
2025 Estimated Average Household Income	\$143,433	\$108,910	\$109,048	\$93,668
2025 Estimated Median Household Income	\$112,055	\$85,217	\$81,035	\$69,980
2025 Estimated Per Capita Income	\$57,997	\$46,778	\$48,304	\$40,650
<b>Education (Age 25+)</b>				
2025 Estimated Elementary (Grade Level 0 to 8)	0.5%	1.1%	1.0%	1.8%
2025 Estimated Some High School (Grade Level 9 to 11)	4.9%	4.2%	3.3%	4.8%
2025 Estimated High School Graduate	25.8%	35.0%	32.0%	34.7%
2025 Estimated Some College	14.4%	18.9%	18.5%	19.3%
2025 Estimated Associates Degree Only	7.5%	7.6%	8.6%	9.3%
2025 Estimated Bachelors Degree Only	25.4%	20.0%	20.1%	18.7%
2025 Estimated Graduate Degree	21.5%	13.2%	16.4%	11.4%
<b>Business</b>				
2025 Estimated Total Businesses	124	374	1,677	6,398
2025 Estimated Total Employees	1,183	4,145	17,275	58,306
2025 Estimated Employee Population per Business	9.6	11.1	10.3	9.1
2025 Estimated Residential Population per Business	5.7	17.9	17.7	26.9



All Actual Site Photos



# Tenant Analysis



**DOLLAR TREE**

dollartree.com

Dollar Tree (NASDAQ: DLTR) is one of North America’s leading discount variety retailers, operating thousands of stores across the United States and Canada. The company offers a broad assortment of everyday consumables, household products, seasonal merchandise, party supplies, health and beauty items, and food products at value-oriented price points designed to serve budget-conscious consumers.

Dollar Tree stores are known for their convenient neighborhood locations, simplified shopping experience, and consistent value-driven merchandising strategy. The brand generates strong repeat traffic from everyday shopping needs and benefits from broad appeal across a wide range of demographic groups.

Source: www.dollartree.com

**Tenant Lease Abstract**

Headquarter:	Chesapeake, VA
Ticker Symbol:	NASDAQ: DLTR
Moody’s Credit Rating:	Baa2
S&P Credit Rating:	BBB
# of Total Locations:	9,000+
Type:	Modified Gross
GLA:	9,108
Tenant Since:	2016
Current Term Start:	9/1/2026
Lease Expiration:	8/31/2031
Rental Bumps:	None
Options:	(2) 5-Yr. Remaining
Exclusive Use:	Variety Retail Store
Co-Tenancy:	None
Termination Clause:	None

**Tenant Base Rent Schedule**

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$91,080.00	\$7,590.00	\$10.00
Option 3:	\$95,634.00	\$7,969.50	\$10.50
Option 4:	\$100,188.00	\$8,349.00	\$11.00

**Tenant Recapture**

Common Area Maintenance:	Pays In-Suite Utilities
Insurance:	Gross
Real Estate Taxes:	Gross
Admin. Fee:	None
Mgmt. Fee:	None



pizzajoes.com

Pizza Joe's is a regional pizza restaurant chain known for its handcrafted pizzas, fresh ingredients, and neighborhood-oriented dining experience. Founded in 1980 in eastern Ohio, the brand has grown throughout Ohio, Pennsylvania, and West Virginia, building a loyal customer base through its focus on quality food, convenience, and friendly service.

The restaurant offers a broad menu featuring specialty and traditional pizzas, wings, subs, salads, pasta dishes, and appetizers, catering to dine-in, takeout, and delivery customers alike. Pizza Joe's benefits from strong repeat business driven by everyday dining demand, family-oriented meals, and community engagement.

Source: www.pizzajoes.com

### Tenant Lease Abstract

Headquarter:	New Castle, PA
# of Total Locations:	47
Type:	Modified NNN
GLA:	2,800
Tenant Since:	2013
Current Term Start:	9/1/2023
Lease Expiration:	8/31/2028
Rental Bumps:	None
Options:	None
Exclusive Use:	None
Co-Tenancy:	None
Termination Clause:	None

### Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$25,044.00	\$2,087.00	\$8.94

### Tenant Recapture

CAM/Insurance:	Pays In-Suite Utilities Flat Rate at \$353.32/Month
Real Estate Taxes:	Pro Rata Share
Admin. Fee:	None
Mgmt. Fee:	None



Based in North Lima, Ohio, Posh Places collaborates with residential and commercial clients throughout Ohio, western PA and even Florida. Posh Places is committed to making your dream home or office a reality. With four certified interior designers on staff, their experience, imagination and forward thinking can help ensure your makeover will be the fun and amazing adventure it should be.

We start with the development of a custom design that balances scale and proportion with function and comfort. We leverage the best of current technology, new products, and latest construction techniques to create a carefully curated plan – according to scale and budget – punctuated by impeccable attention to detail and longevity.

Source: [www.poshplaces.net](http://www.poshplaces.net)

### Tenant Lease Abstract

Headquarter: North Lima, OH  
 # of Total Locations: 1  
 Type: Modified Gross  
 GLA: 11,708  
 Tenant Since: 2016  
 Current Term Start: 8/1/2026  
 Lease Expiration: 7/31/2031  
 Rental Bumps: None  
 Options: None  
 Exclusive Use: None  
 Co-Tenancy: None  
 Termination Clause: None

### Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>	<u>PSF</u>
Current:	\$58,540.00	\$4,878.33	\$5.00

### Tenant Recapture

Common Area Maintenance: Pays In-Suite Utilities  
 Insurance: Gross  
 Real Estate Taxes: Gross  
 Admin. Fee: None  
 Mgmt. Fee: None



### Tenant Lease Abstract

Ticker Symbol: NASDAQ: LAMR  
 Moody's Credit Rating: Ba2  
 S&P Credit Rating: BB  
 Type: Modified Gross  
 GLA: Two LED Billboards  
 Tenant Since: 2017  
 Current Term Start: 3/1/2019  
 Lease Expiration: 2/29/2044  
 Rental Bumps: 2029, 2034, 2039  
 Options: Automatic  
 Exclusive Use: None  
 Co-Tenancy: None  
 Termination Clause: Right to Terminate 120 Days Prior or Notice After Sept. 1, 2037

### Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>
Current*:	\$6,000.00	\$500.00
Bump 3/1/2029:	\$7,200.00	\$600.00
Bump 3/1/2034:	\$7,800.00	\$650.00
Bump 3/1/2039:	\$8,400.00	\$700.00

\* Landlord receives the greater of base rent or 20% of Gross Revenue (net of commissions capped at 10%).

### Tenant Recapture

Common Area Maintenance: Pays for Maintenance & Operation of LED Light Billboard & Parking Lot Below  
 Insurance: Gross  
 Real Estate Taxes: Gross  
 Admin. Fee: None  
 Mgmt. Fee: None



huntington.com

### Tenant Lease Abstract

Headquarter: Columbus, OH  
 Ticker Symbol: NASDAQ: DLTR  
 Moody's Credit Rating: A3  
 S&P Credit Rating: A-  
 # of Total Locations: 1,400 Branches, 1,600+ ATMs  
 GLA: ATM  
 Tenant Since: 2019  
 Current Term Start: 8/1/2024  
 Lease Expiration: 7/31/2027  
 Rental Bumps: None  
 Options: (1) 3-Yr. Remains  
 Exclusive Use: None  
 Co-Tenancy: None  
 Termination Clause: None

Huntington National Bank (NASDAQ: HBAN) is a leading regional banking institution providing a full range of consumer, commercial, wealth management, and digital banking services throughout the Midwest. Founded in 1866 and headquartered in Columbus, Ohio, Huntington operates an extensive network of branches and ATMs serving millions of customers across multiple states.

The Huntington ATM located at North Lima Commons in North Lima, Ohio provides convenient access to essential banking services, including cash withdrawals, deposits, account access, and other everyday financial transactions. As part of a nationally recognized banking platform, the ATM enhances customer convenience and supports consistent visitation to the shopping center.

Source: www.huntington.com

### Tenant Base Rent Schedule

	<u>Annual</u>	<u>Monthly</u>
Current:	\$15,600.00	\$1,300.00
Option 2:	\$16,800.00	\$1,400.00

### Tenant Recapture

Common Area Maintenance:	Pays Utilities to Operate ATM
Insurance:	Gross
Real Estate Taxes:	Gross
Admin. Fee:	None
Mgmt. Fee:	None





## **DISCLOSURE, CONFIDENTIALITY & DISCLAIMER**

### **CONFIDENTIALITY AGREEMENT**

The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the “Recipient”) and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the “Property”). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied or disseminated to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient’s organization with a “need to know” and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentially, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

### **DISCLOSURE & DISCLAIMER**

The Memorandum contains selected information pertaining to the property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property, to be all-inclusive or to contain all or part of the information which perspective Recipients may require to evaluate the purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the owner or The Cooper Group. All references disclosed herein related to acreage, square footages and/or other measurements may be approximations and the best information available. The summaries of information included herein do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Photos herein are the Property and respective owners and use of these images without the express written consent of the owner is prohibited.

The owner and the Cooper Group expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or terminate discussions with any entity and any time with or without notice which may arise as a result of review of this Memorandum.

Neither the owner or the Cooper Group, nor any of their respective directors, officers, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or its contents; and you are to rely solely on your investigators and inspections of the property in evaluating a possible purchase of the Property. The information contained in this document has been obtained from sources to be reliable. While the Cooper Group does not doubt its accuracy, the Cooper Group has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm the accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the Property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors.



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