

C O N F I D E N T I A L O F F E R I N G M E M O R A N D U M

CBRE
Boyett Team



chateau whitley

1936 whitley avenue

L O S A N G E L E S , C A 9 0 0 6 8



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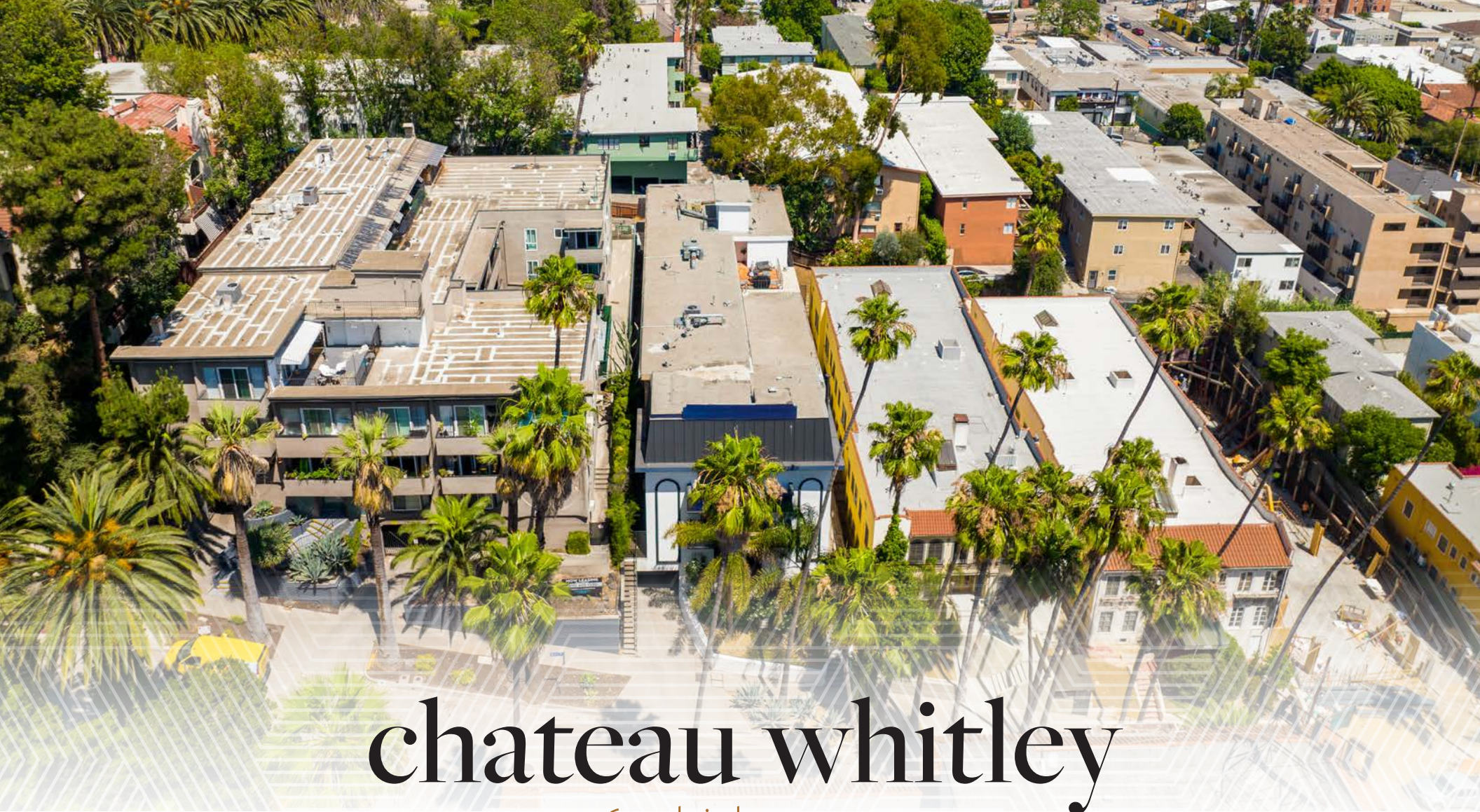
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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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chateau whitley

1936 whitley avenue

one

EXECUTIVE
SUMMARY

two

PROPERTY
DESCRIPTION

three

FINANCIAL
ANALYSIS

four

MARKET
OVERVIEW

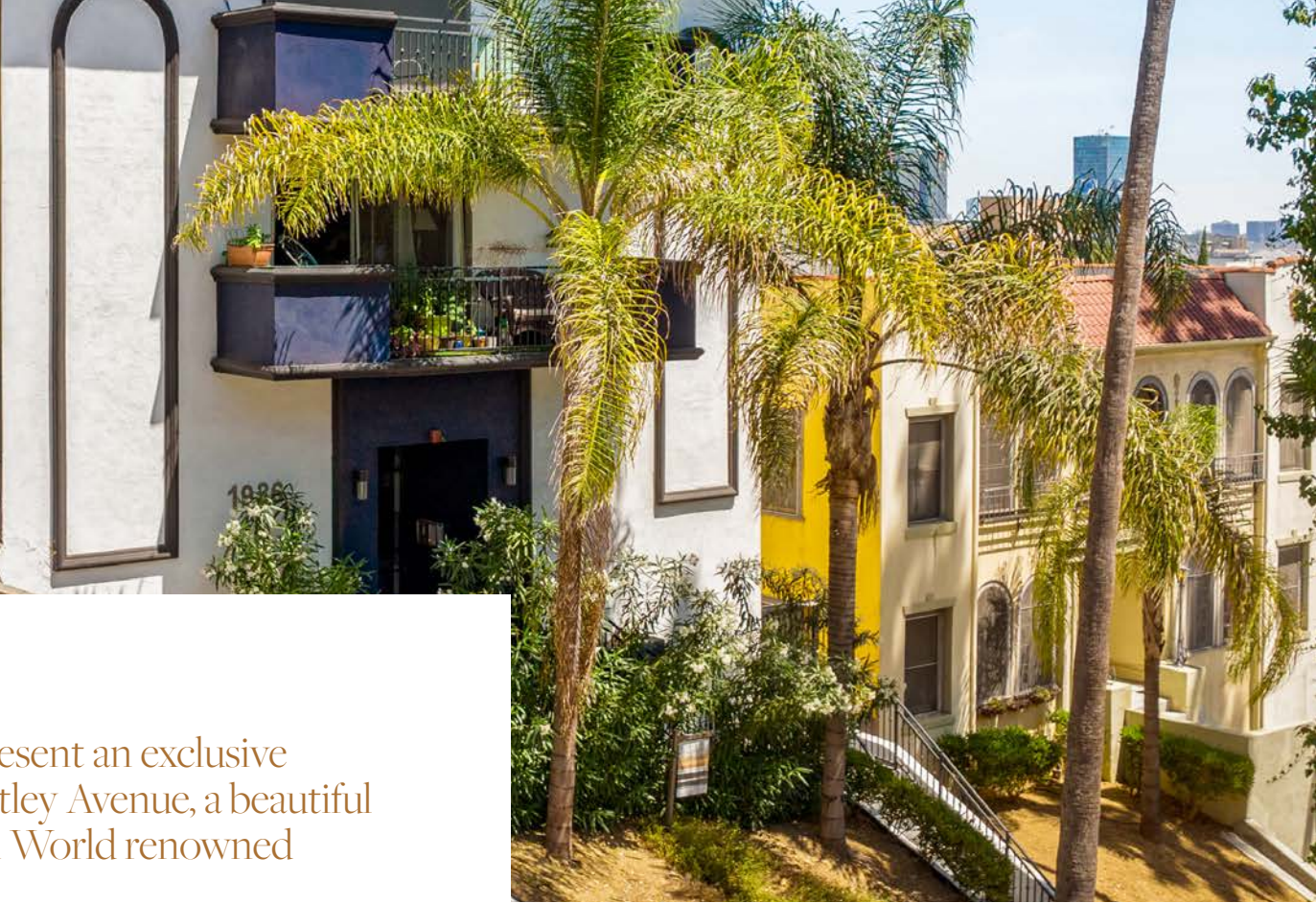
chateau whitley

1936 whitley avenue

one

EXECUTIVE
SUMMARY





The Boyett Team is delighted to present an exclusive opportunity to purchase 1936 Whitley Avenue, a beautiful thirteen-unit apartment building in World renowned Hollywood Hills

This well-maintained property with a mix of three (3) Studio units, six (6) one-bedroom one-bathroom units, and four (4) two-bedroom two-bathroom units. The property's close proximity to Hollywood Blvd and the 101 Freeway, positions it within a vibrant community with convenient access to various amenities. The neighborhood boasts a blend of residential charm and urban convenience, making it an attractive location for potential renters.

This exclusive offer by The Boyett Team presents a unique chance for investors seeking to capitalize on a robust and steady income stream generated by this property. Possessing both historical charm and modern appeal, 1936 Whitley Avenue stands as a prime investment opportunity within a desirable community.

chateau whitley

1936 whitley avenue

two

PROPERTY
DESCRIPTION

AVAILABLE FOR LEASING
1944 WHITLEY
(818) 405-1320
1, 2, 3 BEDROOMS
WHITLEY@GMSA.COM
GMSA.COM

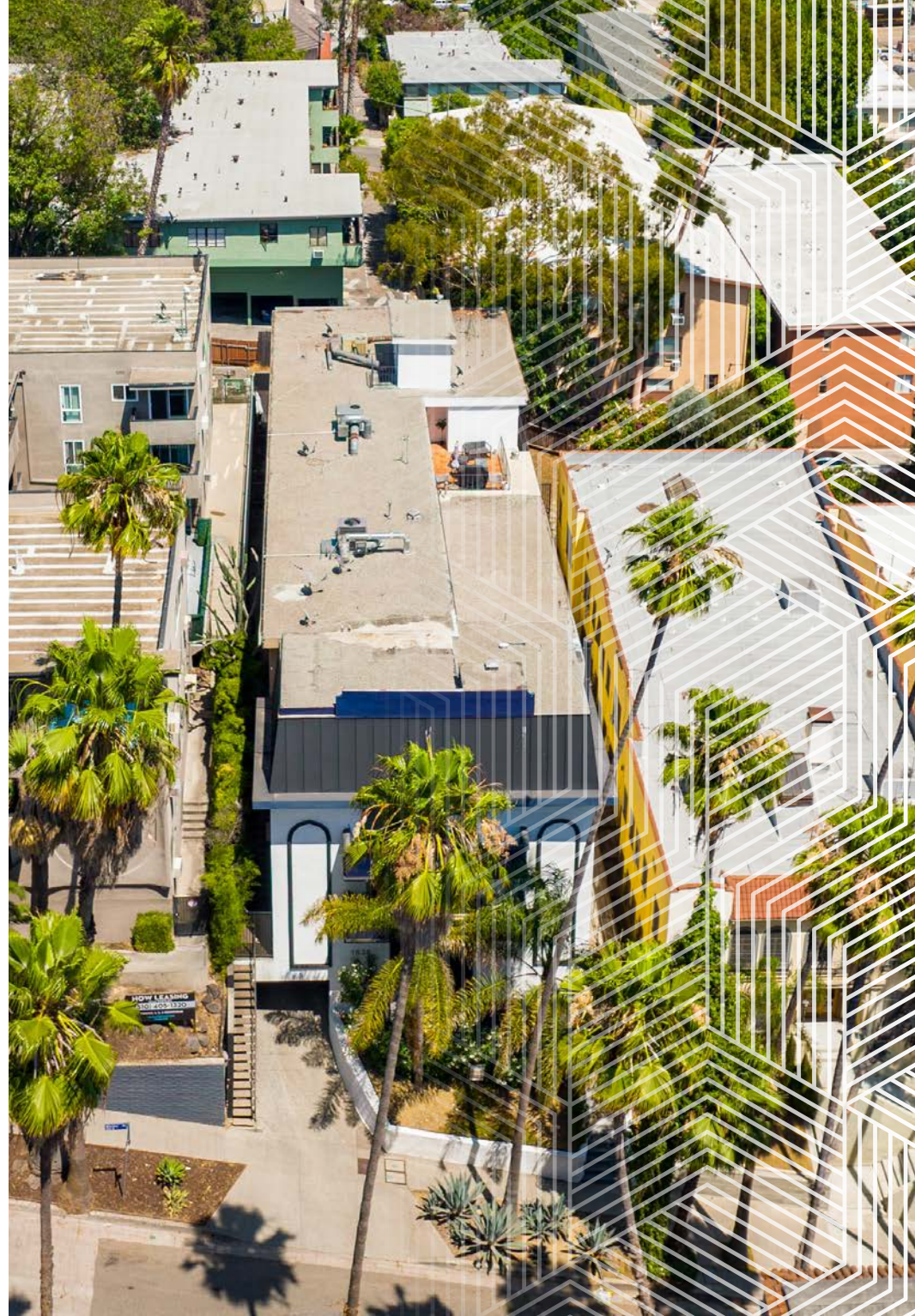
Whitley Av
1900 N

Whitley Av
1900 N

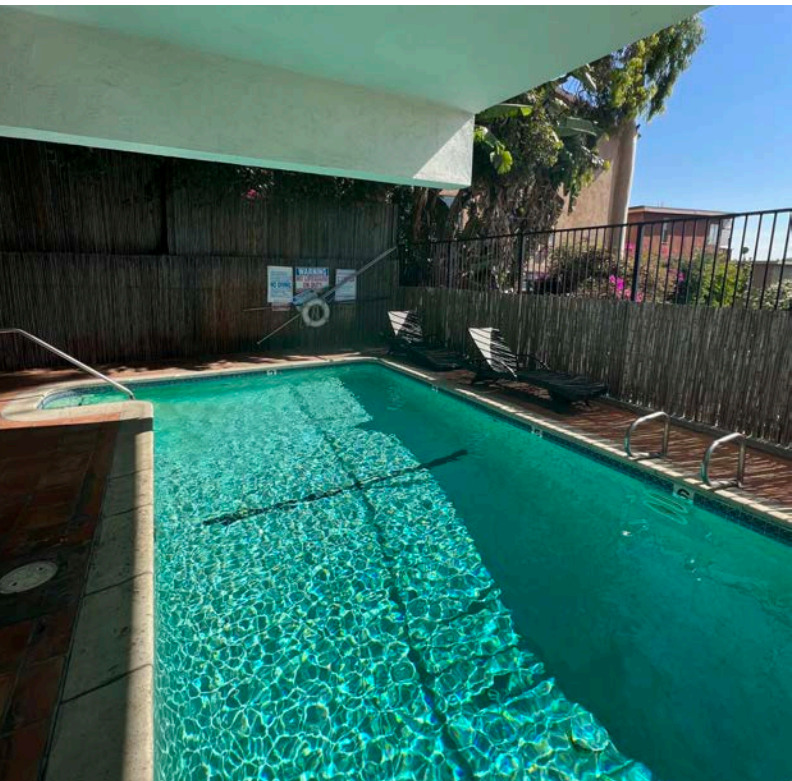


PROPERTY OVERVIEW

NUMBER OF UNITS:	13
YEAR BUILT:	1966
MARKET:	Hollywood Hills
APN:	5575-005-004
GROSS SQ. FT.:	12,433
AVERAGE S.F. PER UNIT:	956
LOT SIZE (SQ. FT.):	7,999
LOT SIZE (ACRES):	0.18
DENSITY:	71
ZONING:	LAR4
CROSS STREETS:	Franklin & Whitley



INVESTMENT HIGHLIGHTS



PRIME HOLLYWOOD HILLS
INVESTMENT OPPORTUNITY



ON-SITE PARKING
SECURED ACCESS



LOCAL ATTRACTIONS

Minutes from Hollywood Bowl,
Griffith Park Observatory,
Universal Studios, Hollywood
Walk of Fame, Runyon Canyon,
The Greek Amphitheater,
Pantages Theater, Magic Castle



WELL BALANCED UNIT MIX



STRONG IN-PLACE CASH FLOW
WITH ~34% UPSIDE IN RENTS



WALK SCORE OF 89
- VERY WALKABLE

chateau whitley

1936 whitley avenue

three

FINANCIAL
ANALYSIS

AVAILABLE FOR LEASING
1944 WHITLEY
(405) 405-1320
1, 2, 3 BEDROOMS
WHITLEY@WHLS.COM
WHLS.COM

Whitley Av
1900 N



PROSPECTUS: 1936 WHITLEY AVE

UNIT MIX	V - View
LEGEND	P/B - Patio/ Balcony
	TH - Townhouse
	PH - Penthouse

PROPERTY FACTS		INVESTMENT SUMMARY								
1936 Whitley Ave., Los Angeles CA 90068		Asking Price	Price/Unit	Price/Foot	CURRENT		NEXT INCREASE		MARKET	
Number of Units:	13				CAP RATE	GRM	CAP RATE	GRM	CAP RATE	GRM
Year Built/Renovated:	1966	\$3,495,000	\$268,846	\$281.11	5.09%	11.15	5.31%	10.87	7.70%	8.32
Gross Sq. Ft.:	12,433									
Average S.F. Per Unit:	956									
Lot Size (Sq. Ft.):	7,999									
Zoning:	LAR4									

UNIT MIX & SCHEDULED INCOME									
Total Units	Unit Mix	Unit Mix %	CURRENT		NEXT INCREASE		MARKET		
			Avg. Rent	Monthly Rent	Avg. Rent	Monthly Rent	Avg. Rent	Monthly Rent	
2	Studio	15%	\$1,174	\$2,349	\$1,210	\$2,419	\$1,850	\$3,700	
1	Studio V	8%	\$1,377	\$1,377	\$1,419	\$1,419	\$2,100	\$2,100	
2	1+1	15%	\$1,937	\$3,874	\$1,995	\$3,990	\$2,350	\$4,700	
2	1+1 V	15%	\$2,425	\$4,849	\$2,500	\$5,000	\$2,500	\$5,000	
2	1+1 L P/B	15%	\$1,798	\$3,596	\$1,852	\$3,704	\$2,750	\$5,500	
1	2+2	8%	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	
2	2+2 TH	15%	\$2,627	\$5,254	\$2,706	\$5,411	\$3,450	\$6,900	
1	2+2 PH	8%	\$1,614	\$1,614	\$1,662	\$1,662	\$3,900	\$3,900	
Scheduled Monthly Rent:				\$26,113			\$26,805	\$35,000	
Scheduled Yearly Rent:				\$313,356			\$321,665	\$420,000	

ANNUAL OPERATING SUMMARY							
	Current		Next Increase		Market		
Scheduled Gross Income:	\$313,356		\$321,665	2.65% Upside	\$420,000	34% Upside	
Less Concessions/Bad Debt:	\$0		\$0		\$0		
Less Vacancy Reserve:	\$9,401	3.0%	\$9,650	3.0%	\$21,000	5.0%	
Non-Rental Income:							
Parking:	\$900		\$900		\$900		
SCEP:	\$639		\$639		\$639		
Total Other Income:	\$1,539		\$1,539		\$1,539		
Gross Operating Income:	\$305,495		\$313,555		\$400,539		
Expenses:	\$127,530	40.7% ⁽¹⁾	\$127,852	39.75% ⁽¹⁾	\$131,331	31.27% ⁽¹⁾	
NET OPERATING INCOME:	\$177,965		\$185,703		\$269,208		
Loan Payments:	\$148,329		\$148,329		\$148,329		
Pre-Tax Cash Flow:	\$29,636	2.25% ⁽²⁾	\$37,374	2.84% ⁽²⁾	\$120,879	9.17% ⁽²⁾	
Plus Principal Reduction:	\$29,326		\$29,326		\$29,326		
Total Return Before Taxes:	\$58,962	4.47% ⁽²⁾	\$66,700	5.06% ⁽²⁾	\$150,205	11.40% ⁽²⁾	

⁽¹⁾ As a percent of Scheduled Gross Income

⁽²⁾ As a percent of Down Payment

You are solely responsible for independently verifying the information in this confidential memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

PROSPECTUS: 1936 WHITLEY AVE

PRO FORMA ANNUAL OPERATING EXPENSES

	Pro Forma Estimates		% of SGI	Current	Per Unit	Next Inc.	Per Unit	% of SGI	Market	Per Unit	% of SGI
Property Taxes	1.199%	x Sale Price	13.72%	\$41,919	\$3,225	\$41,919	\$3,225	13.0%	\$41,919	\$3,225	10.0%
Off-Site Management	4.0%	x GOI	4.00%	\$12,220	\$940	\$12,542	\$965	3.9%	\$16,022	\$1,232	3.8%
Insurance	\$1.25	x GSF	5.09%	\$15,541	\$1,195	\$15,541	\$1,195	4.8%	\$15,541	\$1,195	3.7%
General & Administrative	\$100	x Months	0.39%	\$1,200	\$92	\$1,200	\$92	0.4%	\$1,200	\$92	0.3%
Repairs & Maintenance	\$600	x Units	2.55%	\$7,800	\$600	\$7,800	\$600	2.4%	\$7,800	\$600	1.9%
Turnover	\$300	x Units	1.28%	\$3,900	\$300	\$3,900	\$300	1.2%	\$3,900	\$300	0.9%
Landscaping	\$2,640	Actual*	0.86%	\$2,640	\$203	\$2,640	\$203	0.8%	\$2,640	\$203	0.6%
Pest Control	\$872	Actual*	0.29%	\$872	\$67	\$872	\$67	0.3%	\$872	\$67	0.2%
Utilities	\$18,449	Actual*	6.04%	\$18,449	\$1,419	\$18,449	\$1,419	5.7%	\$18,449	\$1,419	4.4%
Trash	\$12,513	Actual*	4.10%	\$12,513	\$963	\$12,513	\$963	3.9%	\$12,513	\$963	3.0%
Pool	\$2,400	Actual*	0.79%	\$2,400	\$185	\$2,400	\$185	0.7%	\$2,400	\$185	0.6%
Elevator	\$4,825	Actual*	1.58%	\$4,825	\$371	\$4,825	\$371	1.5%	\$4,825	\$371	1.1%
Reserves	\$250	x Units	1.06%	\$3,250	\$250	\$3,250	\$250	1.0%	\$3,250	\$250	0.8%
Total Expenses			40.70%	\$127,530	\$9,810	\$127,852	\$9,835	39.7%	\$131,331	\$10,102	31.3%

	Current	Per Unit	% of SGI
Non-controllable expenses: Taxes, Ins., Reserves:	\$58,660	\$4,512	18.7%
Total Expense without Taxes	\$85,611	\$6,585	27.32%

PROPOSE FINANCING

Loan Amount:	\$2,177,000	Terms:	30
Down Payment:	38%	Interest:	5.50%
Yearly Pmt:	\$148,329	Monthly Pmt:	\$12,361
Debt Coverage:	1.20		

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RENT ROLL: 1936 WHITLEY AVE






UNIT MIX	V - View
LEGEND	P/B - Patio/ Balcony
	TH - Townhouse
	PH - Penthouse

UNIT MIX & SCHEDULED INCOME										
#	UNIT	MIX	RENT	S.F	RENT/S.F.	NEXT INCREASE	RENT/S.F.	MARKET RENT	RENT/S.F.	LOSS TO LEASE
101	1	1+1 V	\$2,350.00	800	\$2.94	\$2,500	\$3.13	\$2,500	\$3.13	-\$150
102	2	Studio	\$1,540.24	500	\$3.08	\$1,586	\$3.17	\$1,850	\$3.70	-\$310
103	3	1+1	\$1,824.44	800	\$2.28	\$1,879	\$2.35	\$2,350	\$2.94	-\$526
104	4	Studio	\$808.44	500	\$1.62	\$833	\$1.67	\$1,850	\$3.70	-\$1,042
105	5	1+1	\$2,049.44	800	\$2.56	\$2,111	\$2.64	\$2,350	\$2.94	-\$301
106	6	1+1 L P/B	\$2,188.44	800	\$2.74	\$2,254	\$2.82	\$2,750	\$3.44	-\$562
201	7	1+1 L P/B	\$1,407.78	800	\$1.76	\$1,450	\$1.81	\$2,750	\$3.44	-\$1,342
202	8	Studio V	\$1,377.44	500	\$2.75	\$1,419	\$2.84	\$2,100	\$4.20	-\$723
203	9	2+2 TH	\$2,510.30	1,200	\$2.09	\$2,586	\$2.15	\$3,450	\$2.88	-\$940
204	10	2+2 TH	\$2,743.48	1,200	\$2.29	\$2,826	\$2.35	\$3,450	\$2.88	-\$707
205	11	1+1 V	\$2,499.44	800	\$3.12	\$2,500	\$3.13	\$2,500	\$3.13	-\$1
206*	12	2+2	\$3,200.00	1,000	\$3.20	\$3,200	\$3.20	\$3,200	\$3.20	\$0
306	13	2+2 PH	\$1,613.55	1,400	\$1.15	\$1,662	\$1.19	\$3,900	\$2.79	-\$2,286
13 UNITS	TOTALS		\$26,113	11,100	\$2.35	\$26,805	\$2.41	\$35,000	\$3.15	-\$8,887
	AVERAGES		\$2,009	854		\$2,062		\$2,692		-\$684

*Vacant

MONTHLY RENT BREAKDOWN									
TYPE	#	SQ. FT	AVERAGE	INCOME	INC. AVG	INC. INCOME	MARKET	%	
Studio	2	1,000	\$1,174	\$2,349	\$1,210	\$2,419	\$1,850	9%	
Studio V	1	500	\$1,377	\$1,377	\$1,419	\$1,419	\$2,100	5%	
1+1	2	1,600	\$1,937	\$3,874	\$1,995	\$3,990	\$2,350	15%	
1+1 V	2	1,600	\$2,425	\$4,849	\$2,500	\$5,000	\$2,500	19%	
1+1 L P/B	2	1,600	\$1,798	\$3,596	\$1,852	\$3,704	\$2,750	14%	
2+2	1	1,000	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	12%	
2+2 TH	2	2,400	\$2,627	\$5,254	\$2,706	\$5,411	\$3,450	20%	
2+2 PH	1	1,400	\$1,614	\$1,614	\$1,662	\$1,662	\$3,900	6%	
TOTALS	13	11,100	\$2,009	\$26,113	\$2,062	\$26,805	\$35,000	100%	

RENT COMPS

STUDIO UNITS							
Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF	
 Subject Property 1936 Whitley Ave, Los Angeles, CA 90068	13	1966	Studio	-	-	-	
 2212 N Cahuenga Blvd, Los Angeles, CA 90068	35	1963	Studio	\$2,150	-	-	
 1937 Argyle Ave, Los Angeles, CA 90068	42	1970	Studio	\$1,950	350	\$5.57	
 1920 Argyle Avenue, Los Angeles, CA 90068	26	1957	Studio	\$1,650	600	\$2.75	
 1843 N Cherokee Ave, Los Angeles, CA 90028	60	1926	Studio	\$1,795	400	\$4.49	
Average				\$1,886	450	\$4.27	


RENT COMPS

ONE BEDROOM UNITS

	Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF
	Subject Property 1936 Whitley Ave, Los Angeles, CA 90068	13	1966	1+1	-	-	-
	2212 N Cahuenga Blvd, Los Angeles, CA 90068	35	1963	1+1	\$2,295	-	-
	2054 Argyle Ave, Los Angeles, CA 90068	31	1957	1+1	\$2,295	-	-
	6615 Franklin Ave, Los Angeles, CA 90028	75	1962	1+1	\$2,495	700	\$3.56
	2033 N Beachwood Dr, Los Angeles, CA 90068	26	1953	1+1	\$2,750	800	\$3.44
Average					\$2,459	750	\$3.50

RENT COMPS

TWO BEDROOM UNITS

	Address	# Units	Year Built	Floor Plan	Asking Rent	Avg SF	Rent PSF
	Subject Property 1936 Whitley Ave, Los Angeles, CA 90068	13	1966	2+2	-	-	-
1	2212 N Cahuenga Blvd, Los Angeles, CA 90068	35	1963	2+2	\$3,550	-	-
2	1937 Argyle Ave, Los Angeles, CA 90068	42	1970	2+1.5	\$2,850	-	-
3	2033 N Beachwood Dr, Los Angeles, CA 90068	26	1953	2+1	\$3,250	1,000	\$3.25
4	2069 Argyle Ave, Los Angeles, CA 90068	54	1988	2+2	\$2,695	955	\$2.82
5	6651 Franklin Ave, Los Angeles, CA 90028	30	1988	2+2	\$3,600	900	\$4.00
6	2044 N Highland Ave, Los Angeles, CA 90068	8	1920	2+1.5	\$4,750	1,400	\$3.39
Average					\$3,449	1,064	\$3.37

RENT COMPS

LEGEND

Subject Properties

★ 1936 Whitley Ave, Los Angeles, CA 90068

Studio Units

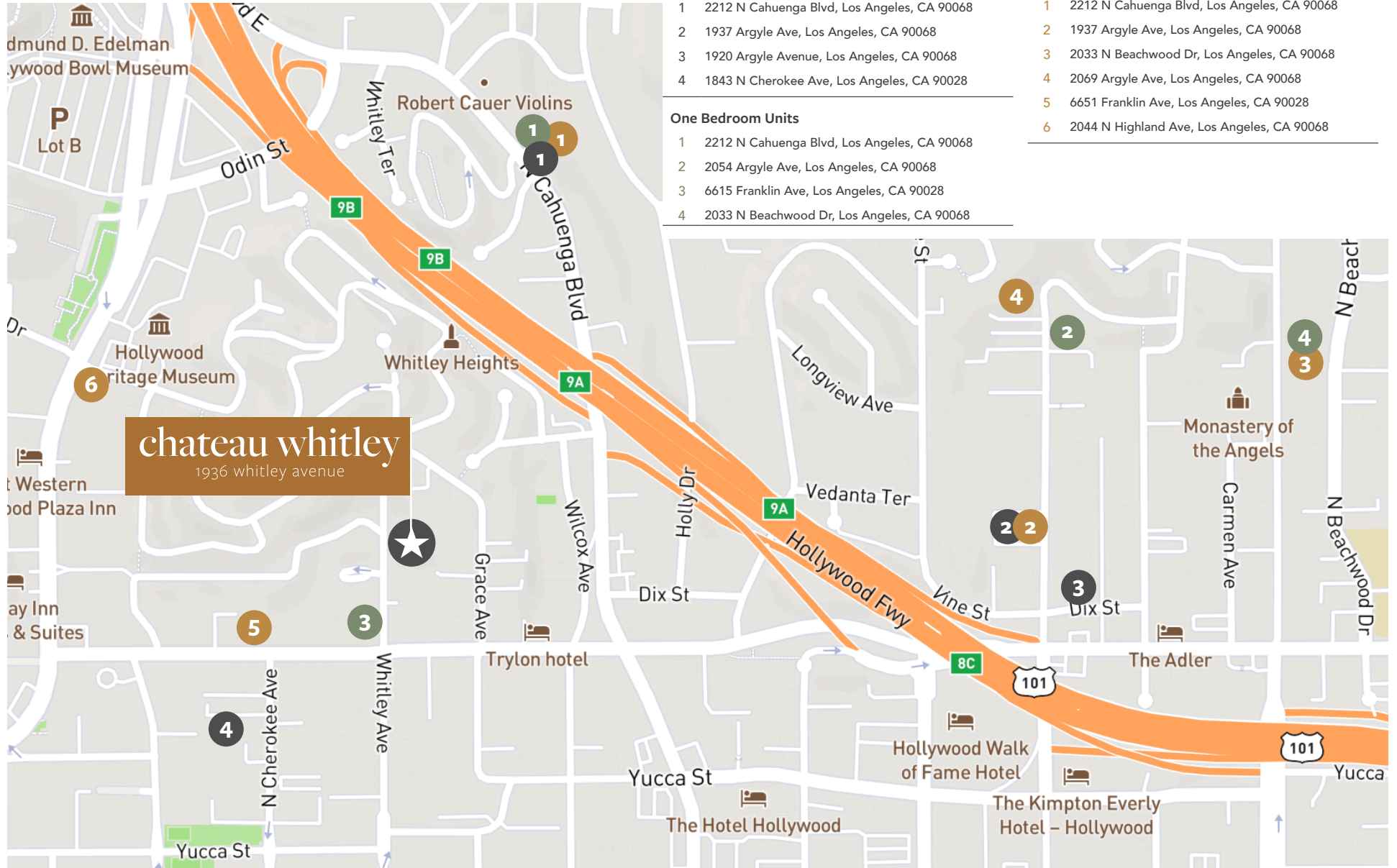
- 1 2212 N Cahuenga Blvd, Los Angeles, CA 90068
- 2 1937 Argyle Ave, Los Angeles, CA 90068
- 3 1920 Argyle Avenue, Los Angeles, CA 90068
- 4 1843 N Cherokee Ave, Los Angeles, CA 90028

One Bedroom Units

- 1 2212 N Cahuenga Blvd, Los Angeles, CA 90068
- 2 2054 Argyle Ave, Los Angeles, CA 90068
- 3 6615 Franklin Ave, Los Angeles, CA 90028
- 4 2033 N Beachwood Dr, Los Angeles, CA 90068

Two Bedroom Units

- 1 2212 N Cahuenga Blvd, Los Angeles, CA 90068
- 2 1937 Argyle Ave, Los Angeles, CA 90068
- 3 2033 N Beachwood Dr, Los Angeles, CA 90068
- 4 2069 Argyle Ave, Los Angeles, CA 90068
- 5 6651 Franklin Ave, Los Angeles, CA 90028
- 6 2044 N Highland Ave, Los Angeles, CA 90068



SALES COMPS

Property Address	City	ZIP Code	Year Built	# Of Units	Sale Price	Price Per Unit	Price Per SF	Cap Rate	GRM	Sale Date	Studios	1 Beds	2 Beds	3 Beds
★ 1936 Whitley Avenue	Los Angeles	90068	1966	13	\$3,495,000	\$268,846	\$281.11	5.09%	11.15	TBD	3	6	4	0
1 2447 Beachwood Dr	Los Angeles	90068	1968	14	\$4,150,000	\$296,429	\$205.22	5.07%	12.55	6/14/24	1	1	12	0
2 729 N Edinburgh Ave	Los Angeles	90046	1947	8	\$2,125,000	\$265,625	\$456.60	-	-	10/13/23	2	6	0	0
3 1770 El Cerrito Pl	Los Angeles	90028	1958	16	\$4,675,000	\$292,188	\$459.87	-	-	1/12/24	7	7	2	0
4 1146 N Formosa Ave	Los Angeles	90046	1956	8	\$2,250,000	\$281,250	\$219.51	4.18%	15.67	6/17/24	8	0	0	0
5 5666 Fountain Ave	Los Angeles	90028	1955	8	\$2,270,000	\$283,750	\$414.54	-	11.99	9/29/23	8	0	0	0
6 1212 N Fuller Ave	Los Angeles	90046	1962	10	\$2,900,000	\$290,000	\$331.58	4.20%	-	1/11/24	10	0	0	0
7 2141 N Gower St	Los Angeles	90068	1924	5	\$1,500,000	\$300,000	\$348.51	5.03%	12.79	3/21/24	0	3	2	0
8 1125 Lodi Pl	Los Angeles	90038	1953	8	\$2,800,000	\$350,000	\$537.22	-	-	6/21/24	0	6	2	0
9 812 N Martel Ave	Los Angeles	90046	1964	10	\$3,300,000	\$330,000	\$368.55	5.21%	13.69	2/5/24	0	6	4	0
10 1340 N Poinsettia	Los Angeles	90046	1976	73	\$22,000,000	\$301,370	\$428.82	4.25%	-	12/28/23	9	45	19	0
11 1424 N Poinsettia Pl	Los Angeles	90046	1965	24	\$6,000,000	\$250,000	\$201.59	4.33%	16.24	12/1/23	0	12	12	0
12 3625 Regal Pl	Los Angeles	90068	1964	14	\$4,500,000	\$321,429	\$364.17	5.00%	12.1	5/31/24	0	5	9	0
All Comp Averages						\$296,837	\$361.35	4.66%	13.58					
2024 Averages						\$307,662	\$354.33	4.78%	13.36					

SALES COMPS



chateau whitley

1936 whitley avenue

four

MARKET
OVERVIEW



MARKET AREA OVERVIEW

LOS ANGELES

Los Angeles, officially the City of Los Angeles and often known by its initials L.A., is the most populous city in California; the second most populous city in the United States, after New York City; and the third most populous city in North America, after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California. The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. Los Angeles is on the leading edge of several growth industries. The Los Angeles metropolitan area, with more than 23,000 art jobs, is the country's leading artistic center, surpassing the previous champion, New York. In other words, Los Angeles has both a larger concentration and an absolute number of artists than New York. The L.A. five county area is also a major tech center, with more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace. Here are some more facts and figures about Los Angeles: the city, the county, and the region.



MARKET AREA OVERVIEW

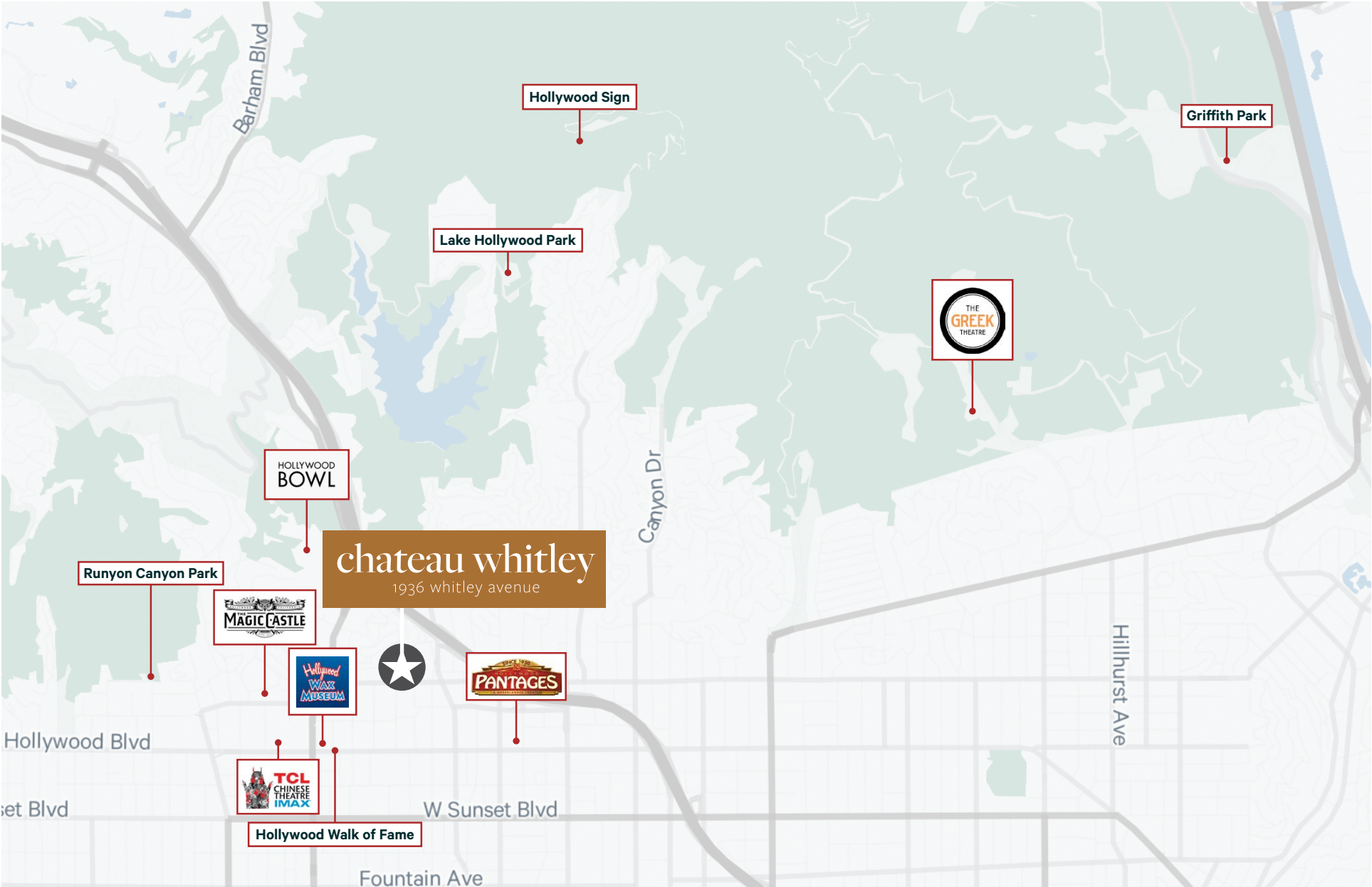
HOLLYWOOD HILLS

Nestled in the picturesque rolling hills of Hollywood, Hollywood Hills stands out as one of Los Angeles' most affluent communities, located just ten miles northwest of the city. Renowned for the iconic Hollywood Sign perched atop Mount Lee, this neighborhood features stunning landmarks, panoramic views, and the enchanting landscapes of the Santa Monica Mountains.

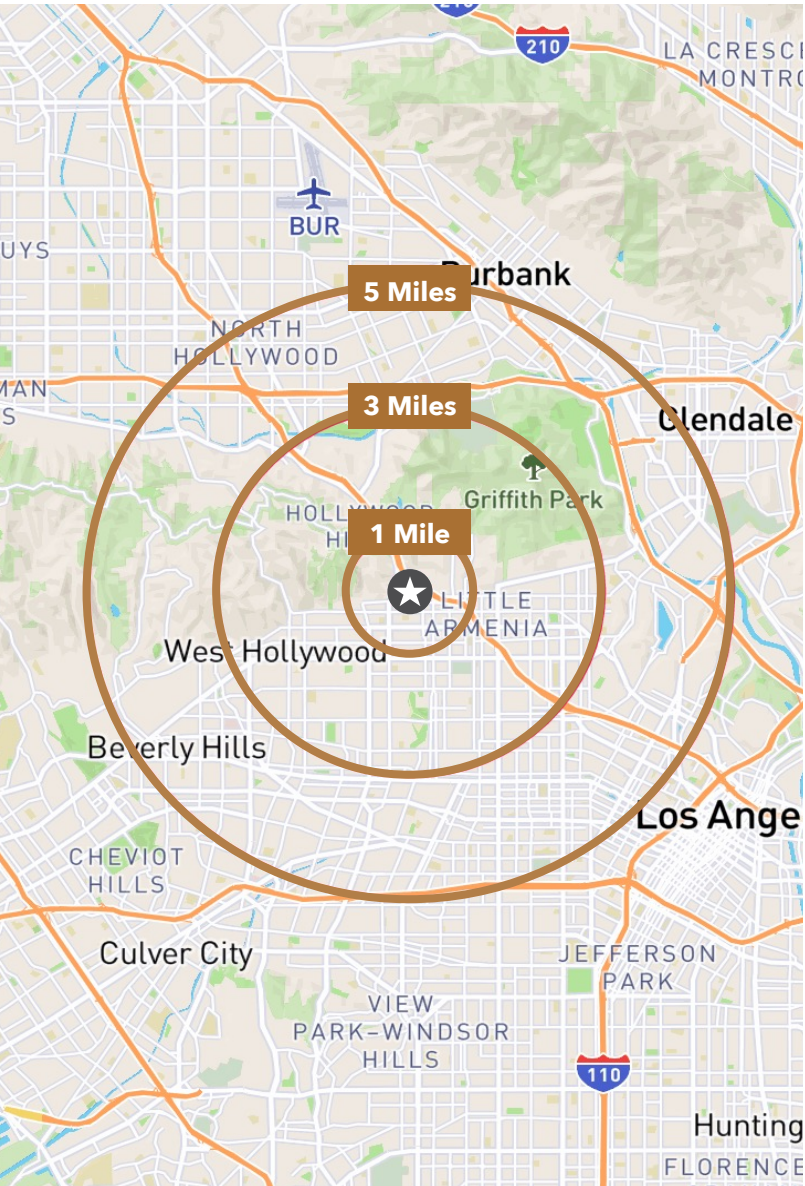
With attractions like Runyon Canyon Park, Lake Hollywood Park, Griffith Park, and the renowned Hollywood Bowl, this area is truly exceptional. Just south, you can indulge in even more remarkable experiences at the Hollywood Wax Museum and the historic Hollywood Pantages Theatre.

To the north, Universal City awaits, home to Universal Studios Hollywood, where you can immerse yourself in the magic of the Wizarding World of Harry Potter. Universal CityWalk offers a vibrant mix of shops, restaurants, bars, theaters, and endless entertainment options, making it a must-visit destination.

ATTRACTIONS OVERVIEW



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 Miles
Population			
2024 Population - Current Year Estimate	46,808	286,603	873,719
2029 Population - Five Year Projection	47,529	287,710	879,830
2020 Population - Census	45,272	290,444	885,104
2010 Population - Census	41,108	290,199	879,355
2020-2024 Annual Population Growth Rate	0.79%	-0.31%	-0.30%
2024-2029 Annual Population Growth Rate	0.31%	0.08%	0.14%
Households			
2024 Households - Current Year Estimate	27,935	147,490	407,250
2029 Households - Five Year Projection	29,269	152,612	422,707
2010 Households - Census	23,737	137,922	378,738
2020 Households - Census	26,344	144,803	400,154
2020-2024 Compound Annual Household Growth Rate	1.39%	0.43%	0.41%
2024-2029 Annual Household Growth Rate	0.94%	0.69%	0.75%
2024 Average Household Size	1.59	1.90	2.10
Household Income			
2024 Average Household Income	\$106,569	\$125,728	\$122,813
2029 Average Household Income	\$121,566	\$144,938	\$142,015
2024 Median Household Income	\$69,053	\$79,077	\$78,291
2029 Median Household Income	\$79,448	\$92,074	\$91,261
2024 Per Capita Income	\$63,332	\$64,887	\$57,336
2029 Per Capita Income	\$74,540	\$77,089	\$68,329
Housing Units			
2024 Housing Units	32,003	162,154	444,842
2024 Vacant Housing Units	4,068 12.7%	14,664 9.0%	37,592 8.5%
2024 Occupied Housing Units	27,935 87.3%	147,490 91.0%	407,250 91.5%
2024 Owner Occupied Housing Units	3,555 11.1%	27,353 16.9%	86,890 19.5%
2024 Renter Occupied Housing Units	24,380 76.2%	120,137 74.1%	320,360 72.0%
Education			
2024 Population 25 and Over	39,073	233,274	686,781
High School Diploma	4,326 11.1%	29,198 12.5%	96,608 14.1%
Associate's Degree	2,464 6.3%	13,366 5.7%	42,768 6.2%
Bachelor's Degree	16,322 41.8%	90,597 38.8%	240,513 35.0%
Graduate or Professional Degree	6,894 17.6%	42,007 18.0%	112,259 16.3%
Place of Work			
2024 Businesses	4,048	20,792	71,418
2024 Employees	33,953	167,761	551,775



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CONTACT US



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Boyett Team