

CityRealty is pleased to release its 2015 Brooklyn New Development report.

About CityRealty

Established in 1994, CityRealty offers the most comprehensive data, analysis, and content available for the New York City real estate market, covering both sales and rentals.

Additionally, CityRealty provides a free, personalized service for New York City apartment buyers and sellers, matching each customer to an agent with the precise expertise needed to find his or her perfect home. Further information about CityRealty is available at www.cityrealty.com.



New Development Market Overview

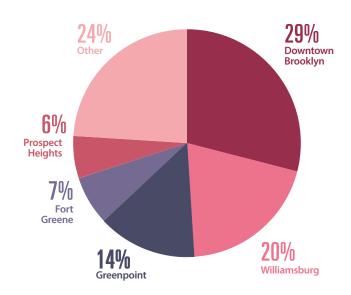
Brooklyn's skyline is being transformed as developers add tens of thousands of new rental and condominium apartments to the borough. While Brooklyn has historically been known for its single-family houses, there is a crush of buildings with 20 or more units under construction, many of them rising 10 or more stories and dramatically changing the built environment.

TOTAL NEW UNITS 2015 2,700 5,000 14,000+

Based on announced projects, roughly 22,000 new apartments will be constructed in Brooklyn through 2019, a pace of building that is expected to reach a 10-year high in 2016. Around 2,700 new units are expected to be delivered in 2015. That number will nearly double in 2016, when approximately 5,000 apartments will be ready for occupancy. From 2017 through 2019, at least 14,000 more units are planned.

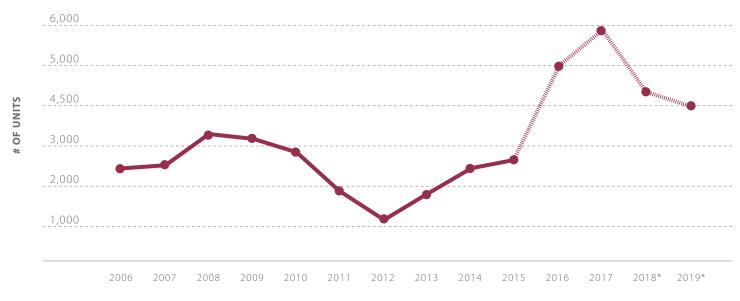
Two neighborhoods are seeing the greatest amount of new construction: Downtown Brooklyn, where 6,400 apartments are being built, and Williamsburg, where 4,300 new units are in the pipeline. Large-scale development projects in other neighborhoods—such as Greenpoint Landing in Greenpoint and Pacific Park in Prospect Heights—will also result in thousands of new apartments.

New Unit Count by Neighborhood

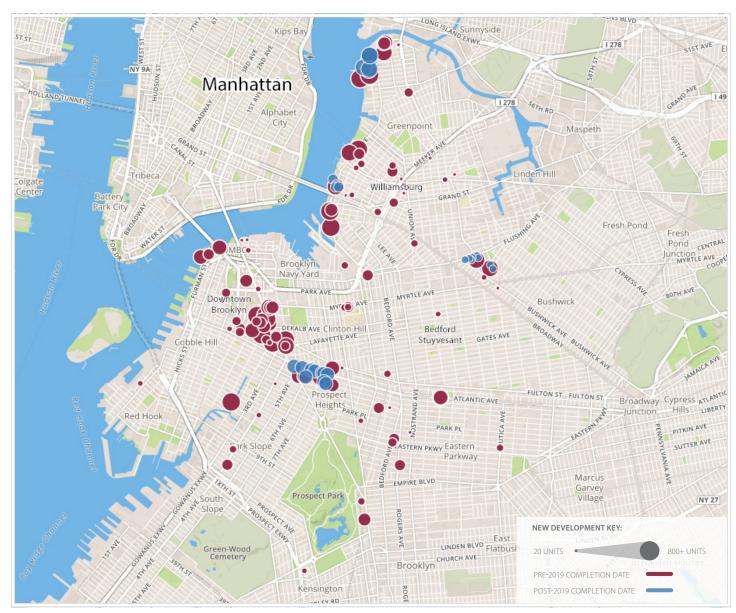


NEIGHBORHOOD	# OF UNITS
Downtown Brooklyn	6,412
Williamsburg	4,341
Greenpoint	3,008
Fort Greene	1,546
Prospect Heights	1,304
Other	5,211

New Unit Growth Year by Year



New Buildings by Neighborhood



Unit Count

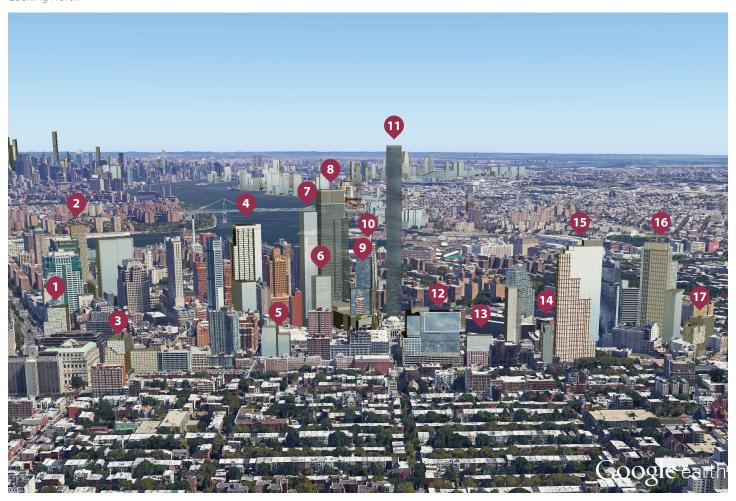
NEIGHBORHOOD	# OF UNITS	# OF BUILDINGS	NEIGHBORHOOD	# OF UNITS	# OF BUILDINGS
Downtown Brooklyn	6,412	23	Crown Heights	671	6
Williamsburg	4,341	27	Bedford-Stuyvesant	413	6
Greenpoint	3,008	15	Prospect Lefferts Gardens	341	2
Fort Greene	1,546	4	Clinton Hill	307	4
Prospect Heights	1,304	5	Park Slope	247	5
Gowanus	1,085	5	DUMBO	187	4
Bushwick	884	4	Boerum Hill	159	2
Brooklyn Heights	774	6	WindsorTerrace	73	1

Development Visualized

The largest buildings planned in Brooklyn, and the effect they will have on the borough's skyline, are shown below.

Downtown Brooklyn through 2019

Looking North



- 1 117 Livingston Street 110 Units | Quinlan Development Group, Heights Advisors
- 2 Jay Street Residences, 120 Nassau Street 270 Units | AmTrust Realty
- The Boerum, 265 State Street
 128 Units | Flank
- 4 Ava DoBro, 100 Willoughby Street 861 Units | AvalonBay
- 5 210 Livingston Street 349 Units | Benenson Capital Partners, Rose Associates
- 6 436 Albee Square 150 Units | Albee Square LLC

- 7 420 Albee Square 248 Units | JEMB Realty
- 8 138 Willoughby Street (City Point) 500 Units | Extell
- 9 7 Dekalb Avenue (City Point) 250 Units | BFC, Washington Square, Acadia
- 10 336 Flatbush Avenue Ext (City Point) 440 Units | Brodsky Organization
- 340 Flatbush Avenue Extension
 392 Units | JDS Development, Chetrit Group
- 12 33 Bond Street
 714 Units | TF Cornerstone

- 13 285 Schermerhorn Street
 106 Units | 2nd Development Services, Heights Advisors
- 14 319 Schermerhorn Street
 74 Units | Adam America
- 15 The Hub, 333 Schermerhorn Street 740 Units | Steiner Development
- 16 The Ashland, 250 Ashland Place 586 Units | Gotham Organization, DT Salazar
- BCD:A, 15 Lafayette Avenue
 116 Units | Jonathan Rose Companies

Downtown Brooklyn through 2019

Looking West



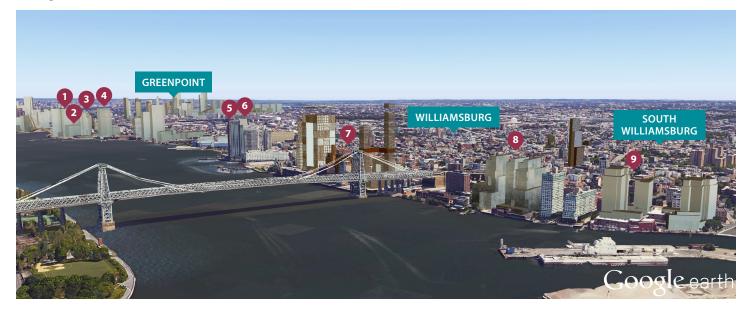
- 550 Vanderbilt Avenue (Pacific Park) 278 Units | Greenland Forest City Partners
- 535 Carlton Avenue (Pacific Park) 298 Units | Greenland Forest City Partners
- 38 Sixth Avenue (Pacific Park) 307 Units | Greenland Forest City Partners
- 4 461 Dean Street (Pacific Park) 363 Units | Forest City Ratner
- 470 Vanderbilt Avenue 376 Units | GFI Development
- 6 286 Ashland Place (BAM Cultural District) 379 Units | Two Trees
- The Hub, 333 Schermerhorn Street 740 Units | Steiner Development

- 8 The Ashland, 250 Ashland Place 586 Units | Gotham Organization
- BCD:A, 15 Lafayette Avenue 116 Units | Jonathan Rose Companies
- 10 33 Bond Street 714 Units | TF Cornerstone
- 11 340 Flatbush Avenue 392 Units | JDS Development, Chetrit Group
- 12 7 Dekalb Avenue (City Point) 250 Units | BFC, Washington Square, Acadia
- 13 336 Flatbush Avenue Extension (City Point) 440 Units | Brodsky Organization
- 14 138 Willoughby Street (City Point) 500 Units | Extell

- 15 141 Willoughby Street TBD Units | Savanna Partners
- 16 86 Fleet Place 440 Units | Red Apple Group
- The Giovanni, 81 Fleet Place 205 Units | Red Apple Group
- 18 51 Jay Street 74 Units | Slate Property Group, Adam America
- 19 10 Jay Street 56 Units | Glacier Global Partners, Triangle Assets

Williamsburg and Greenpoint

Looking Northeast



- 87 Commercial Street 296 Units | Chetrit Group
- 2 Greenpoint Landing (10 Buildings) 5,500 Units | Park Tower Group, L+M Development
- 145 West Street 605 Units | Palin Enterprises, Mack Real Estate
- 18 India Street TBD Units | RedSky Capital, JZ Capital Partners
- 5 1N4th, 1 North 4th Street 509 Units | Douglaston Development

- 6 The Edge, 2 North 6th Place 554 Units | Douglaston Development
- 7 Domino Sugar (5 Buildings) 2,300 Units | Two Trees
- 8 420-430 Kent Avenue 856 Units | Spitzer Enterprises
- Rose Plaza on the River, 462-490 Kent Avenue 754 Units | Isack Rosenberg
- 10 The Oosten, 429 Kent Avenue 216 Units | XIN Development

- 11 The Williamsberry, 338 Berry Street 63 Units | Mona Gora, Golden Lioness
- 12 190 South 1st Street 32 Units | Adam America
- 13 282 South 5th Street 82 Units | Midwood Investment & Development
- 14 500 Metropolitan Avenue 59 Units | Chetrit Group



Looking Northwest

Largest Brooklyn Developments

Pacific Park

6,430 UNITS 14 RESIDENTIAL BUILDINGS









Pacific Park—the large-scale development project formerly known as Atlantic Yards—will bring 6,430 new units of housing to Prospect Heights. At present, four of the 14 new residential buildings planned as part of the Barclays Center-anchored project are under construction: 535 Carlton Avenue, 550 Vanderbilt Avenue, 461 Dean Street and 38 Sixth Avenue. The 18-story building at 535 Carlton Avenue will have 298 units, all of which will be made available to low, moderate- and middle-income renters. The 17-story building at 550 Vanderbilt Avenue will have 278 market-rate condominiums. At the 32-story 461 Dean Street, which will be the world's tallest modular building, there will be 363 units. The 23-story rental tower at 38 Sixth Avenue will have 307 units that will be rented to low, moderate- and middle-income residents.

Greenpoint Landing

10 RESIDENTIAL BUILDINGS



Construction has recently begun on Greenpoint Landing, a project that will eventually consist of 10 buildings with 5,500 apartments, 1,400 of which will be designated affordable housing. The development will also have a 640-seat school, retail space and new parkland. Building has started on two of the affordable structures in the complex, 21 Commercial Street, which will have 93 units, and 33 Eagle Street, which will have 98 rentals. Meanwhile, developer Park Tower Group has filed permit applications for two of the site's future high-rises, the 30-story building at 37 Blue Slip, which will have 372 units, and the 39-story building at 41 Blue Slip, which will have 401 apartments.

Domino Sugar

2,300 UNITS **5 RESIDENTIAL BUILDINGS**



Plans for the redevelopment of the Domino Sugar refinery on the Williamsburg waterfront call for 2,300 new apartments, nearly a half-million square feet of commercial space, a school and public open spaces. The first of the site's residential structures in now being built, a 16-story building at 325 Kent Avenue that will have 522 units.

City Point

1,190 UNITS 3 RESIDENTIAL BUILDINGS

City Point, the mixed-use project in Downtown Brooklyn, has been under construction since 2007, and already consists of a mall with tenants that include Century 21. Two of City Point's residential components are currently being built, a 440-unit building and a 250-unit building, both on Flatbush Avenue Extension. Extell Development has announced it will develop a mixed-use building as part of the project's final phase that will consist of retail, office space and 500 apartments in a tower that could rise up to 60 stories, which would make it the tallest building in Brooklyn.



Rheingold Brewery

970 UNITS 10 RESIDENTIAL BUILDINGS

The former Rheingold Brewery in Bushwick was rezoned in 2013 to allow for the development of 977 units in 10 buildings. Developers Read Property Group and Rabsky Development have filed permits for three of the new buildings on the site: 10 Montieth Street, which will have 392 units; 123 Melrose Street, which will have 385 apartments; and 115 Stanwix Street, which will have 130 rentals. Planned amenities at 10 Montieth Street include urban farming areas, a screening room and coworking spaces.



420-430 Kent Avenue

3 RESIDENTIAL BUILDINGS 856 UNITS

One of the largest residential projects under development on the Williamsburg waterfront is a \$700 million, three-tower rental complex at 420-430 Kent Avenue. Spitzer Enterprises, the firm now helmed by former Governor Eliot Spitzer, is constructing the 856-apartment development. The South Williamsburg towers will rise 24 stories and include luxury amenities such as rooftop swimming pools.



New Developments by Number of Units

The buildings below represent the largest planned residential projects in Brooklyn through 2019. Several of the biggest buildings—such as AvaDoBro at 100 Willoughby Street, Rose Plaza on the River and The Hub at 333 Schermerhorn Street—will have more than 500 units. Buildings that are part of the biggest development complexes but that will not be built by 2019 are examined in greater detail in Largest Brooklyn Development Projects (pp. 8-10).

NEW DEVELOPMENT	# OF UNITS NEIGHBORHOOD		BUILDING TYPE	DEVELOPER	ANTICIPATED COMPLETION	
Ava DoBro, 100 Willoughby Street	861	Downtown Brooklyn	Rental	AvalonBay	Q3 2015	
420-430 Kent Avenue	856	Williamsburg	TBD	Spitzer Enterprises	2018	
The Hub, 333 Schermerhorn Street	740	Downtown Brooklyn	Rental	Steiner Development	2017	
33 Bond Street	714	Downtown Brooklyn	Rental	TF Cornerstone	2017	
363-365 Bond Street	700	Gowanus	Rental	Lightstone Group	2016	
145 West Street	605	Greenpoint	Rental, Condo	Palin Enterprises, Mack Real Estate	2017	
The Ashland, 250 Ashland Place	586	Fort Greene	Rental	Gotham Organization	2016	
2 North Sixth Place (The Edge)	554	Williamsburg	TBD	Douglaston Development	2019	
325 Kent Avenue (Domino Sugar)	522	Williamsburg	Rental	Two Trees	2017	
1N4th, 1 North 4th Place	509	Williamsburg	Rental	Douglaston Development	Q1 2015	
138 Willoughby Street (City Point)	500	Downtown Brooklyn	Rental	Extell	2019	
336 Flatbush Avenue Extension (City Point)	440	Downtown Brooklyn	Rental	Brodsky Organization	2016	
86 Fleet Place	440	Downtown Brooklyn	TBD	Red Apple Group	2017	
41 Blue Slip (Greenpoint Landing)	401	Greenpoint	TBD	Park Tower Group, L+M Development	2019	
49-93 Dupont Street	400	Greenpoint	TBD	Experta Group	2019	
10 Monteith Street (Rheingold Brewery)	398	Bushwick	Rental	Rabsky Group	2019	
123 Melrose Street (Rheingold Brewery)	385	Bushwick	TBD	Read Property Group	2018	
286 Ashland Place	379	Fort Greene	Rental	Two Trees	2017	
37 Blue Slip (Greenpoint Landing)	372	Greenpoint	TBD	Park Tower Group, L+M Development	2019	
461 Dean Street (Pacific Park)	363	Prospect Heights	Rental	Forest City Ratner	2016	
210 Livingston Street	349	Downtown Brooklyn	Rental	Benenson Capital Partners, Rose Associates	2018	
38 Sixth Avenue (Pacific Park)	307	Prospect Heights	Rental	Greenland Forest City Partners	2017	
535 Carlton Avenue (Pacific Park)	298	Prospect Heights	Rental	Greenland Forest City Partners	2016	
87 Commercial Street	296	Greenpoint	TBD	Chetrit Group	2018	
550 Vanderbilt Avenue (Pacific Park)	278	Prospect Heights	Condo	Greenland Forest City Partners	2016	
Jay Street Residences, 120 Nassau Street	270	Downtown Brooklyn	Rental	AmTrust Realty	2016	
626 Flatbush Avenue	254	Prospect Lefferts Gardens	Rental	Hudson Companies	2016	
7 Dekalb Avenue (City Point)	250	Downtown Brooklyn	Rental	BFC Partners, Washington Square Partners, Acadia Realty		
420 Albee Square	248	Downtown Brooklyn	TBD	JEMB Realty	2018	
77 Commercial Street	224	Greenpoint Williamsburg	TBD	Chetrit Group	2018	
The Oosten, 429 Kent Avenue	216	Downtown Brooklyn	Condo	XIN Development Red Apple Group	2016	
The Andrea, 180 Myrtle Avenue	213		Rental		2016	
The Giovanni, 81 Fleet Place 85 Commercial Street	205	Fort Greene	Rental TBD	Red Apple Group Chetrit Group	2016	
211 McGuinness Boulevard	197	Greenpoint Greenpoint	Rental	Stellar Management	2018	
755 Kent Avenue	177	Williamsburg	TBD		2017	
247 North 7th Street	169	Williamsburg	Rental	Rabsky Group Adam America	Q2 2015	
267 Rogers Avenue	165	Crown Heights	TBD	Heights Advisors	2018	
149 Kent Avenue	164	Williamsburg	Rental	L+M Development	2017	
1 Flatbush Avenue	157	Downtown Brooklyn	Rental	Slate Property Group	2017	
436 Albee Square	150	Downtown Brooklyn	TBD	Albee Square LLC	2017	
535 Fourth Avenue	148	Gowanus	TBD	Adam America, Slate Property Group	2017	
505 Saint Marks Avenue	147	Crown Heights	Rental	Realty Within Reach	2017	
1515 Bedford Avenue	144	Crown Heights	TBD	Realty Within Reach	2018	

NEW DEVELOPMENT	# OF UNITS	NEIGHBORHOOD	BUILDING TYPE	DEVELOPER	ANTICIPATED COMPLETION
125 Borinquen Place	133	Williamsburg	TBD	Grand Residences LLC	2017
The Boerum, 265 State Street	128	Boerum Hill	Condo	Flank	2016
248 Duffield Street	120	Downtown Brooklyn	Rental	United American Land	2016
134 Fulton Street	119	Bedford-Stuyvesant	Rental	Fulton Street Holdings	2018
SCD:A, 15 Lafayette Avenue	116	Downtown Brooklyn	Rental	Jonathan Rose Companies	2017
17 Livingston Street	110	Downtown Brooklyn	TBD	Quinlan Development Group, Heights Advisors	2018
85 Schermerhorn Street	106	Downtown Brooklyn	TBD	Second Development Services, Heights Advisors	2017
ierhouse, 90 Furman Street	106	Brooklyn Heights	Condo	Toll Brothers	2016
37 11th Street	105	Gowanus	TBD	Slate Property Group	2017
70 Fourth Avenue	101	Gowanus	Rental	Adam America	2017
82 Franklin Avenue	100	Bedford-Stuyvesant	Rental	Realty Within Reach	Q3 2015
3 Eagle Street (Greenpoint Landing)	98	Greenpoint	Rental	Park Tower Group, L+M Development	2016
20 Union Avenue	96	Williamsburg	Rental	Adam America, Slate Property Group	2017
23 North 8th Street	95	Williamsburg	TBD	Westbrook Partners	2017
1 Commercial Street (Greenpoint Landing)	93	Greenpoint	Rental	Park Tower Group, L+M Development	2016
he Refinery, 490 Myrtle Avenue	91	Clinton Hill	Rental	Madison Realty Capital	Q2 2015
3 Lincoln Road	87	Prospect Lefferts Gardens	Rental	Anderson Associates	Q4 2015
ewis Steel Building, 76 North 4th Street	83	Williamsburg	Rental	Cayuga Capital Partners, Jacob Toll	Q3 2015
82 South 5th Street	82	Williamsburg	Rental	Midwood Investment & Development	2016
81 Metropolitan Avenue	81	Williamsburg	Rental	Adam America	2017
75 Fourth Avenue	78	Park Slope	Rental	Adam America, Slate Property Group	2018
4 North 3rd Street	75	Williamsburg	TBD	94 North Street Realty	2019
ocket Factory Lofts, 100 South Fourth Street	75	Williamsburg	Rental	Meadow Partners	Q2 2015
9 Schermerhorn Street	74	Downtown Brooklyn	Condo	Adam America	2018
l Jay Street	74	Dumbo	Condo	Adam America, Slate Property Group	2016
2 Caton Place	73	Windsor Terrace	Rental	Hudson Companies	Q2 2015
50 Imlay Street	70	Red Hook	Condo	Est4te Four	2016
35 Dekalb Avenue	70				Q4 2015
25 Fourth Avenue	68	Bedford-Stuyvesant	Rental	SSJ Development	2017
		Park Slope	Rental	Greystone Property Development	
46 Pierrepont Street	68	Brooklyn Heights	TBD	Jonathan Rose Companies	2017
20 Lexington Avenue	65	Bedford-Stuyvesant	Rental	The Iconic Group	2017
00 Bushwick Avenue	64	Bushwick	Rental	Cayuga Capital Partners	2017
D Duffield Street	64	Downtown Brooklyn	Rental	Read Property Group	Q3 2015
ne Williamsberry, 338 Berry Street	63	Williamsburg	Condo	Golden Lioness	2016
72 Montague Street	62	Brooklyn Heights	Rental	Bonjour Capital	Q4 2015
53 Remsen Street	60	Brooklyn Heights	TBD	Quinlan Development Group	2018
00 Metropolitan Avenue	59	Williamsburg	TBD	Chetrit Group	2017
orty2East, 42 Maspeth Avenue	53	Williamsburg	Condo	The Bondee Group	Q4 2015
2 Box Street	50	Greenpoint	TBD	Fulton Hill Corner LLC	2016
06 Manhattan Avenue	50	Williamsburg	TBD	Rabsky Group	2018
5 Ainslie Street	50	Williamsburg	Rental	Slate Property Group	2018
02 Waverly Avenue	48	Clinton Hill	Condo	Orange Management	2017
13 Baltic Street	47	Park Slope	Condo	JDS Development	2017
) Jay Street	46	Dumbo	Condo	Glacier Global Partners, Triangle Assets	2017
ello Sterling, 834 Sterling Place	46	Crown Heights	Condo	Hello Living	Q4 2015
John Street	42	Dumbo	Condo	Alloy Development, Monadnock Development	2016
08 North 7th Street	38	Williamsburg	TBD	Adam America	2017
92 Bushwick Avenue	37	Bushwick	Rental	Asy Holding Group	Q2 2015
ergen House, 954 Bergen Street	36	Crown Heights	Condo	Brookland Capital	2016
ancock Manor, 410 Tompkins Avenue	35	Bedford-Stuyvesant	Rental	Vasco Ventures	2018
2 North 9th Street	33	Williamsburg	Condo	Fortis Property Group	2016
90 South First Street	32	Williamsburg	TBD	Adam America	2017
0 Warren Street	31	Gowanus	TBD	Adam America	2017
⁷ 2 Atlantic Avenue	30	Boerum Hill	Condo	Avery Hall Investments, Aria Development Group	2017
30 Metropolitan, 280 Metropolitan Avenue	28	Williamsburg	Condo	CB Developers, SK Development	2017
00 Union Street	28	Park Slope	Rental	Lewis Meltzer	2018

NEW DEVELOPMENT	# OF UNITS	NEIGHBORHOOD	BUILDING TYPE	DEVELOPER	COMPLETION
531 AA mala A	27	Clinton Hill	Dontol	Country Description Description	2010
531 Myrtle Avenue	2/	Clinton Hill	Rental	Greystone Property Development	2018
137 Bayard Street	27	Greenpoint	TBD	Velocity Framers	2017
271 Fourth Avenue	26	Park Slope	TBD	Juneng Zhao	2018
212 North 4th Street	25	Williamsburg	Rental	All Year Management	Q1 2015
Vaterbridge 47, 47 Bridge Street	25	Dumbo	Condo	Greystone Property Development	2016
95 South 5th Street	23	Williamsburg	TBD	Horrigan Development	2017
88 Schermerhorn Street	23	Downtown Brooklyn	TBD	Second Development Services	2018

Proposed

NEW DEVELOPMENT	# OF UNITS	NEIGHBORHOOD	BUILDING TYPE	DEVELOPER	ANTICIPATED COMPLETION
340 Flatbush Avenue Extension*	392	Downtown Brooklyn	TBD	JDS Development, Chetrit Group	2019
470 Vanderbilt	376	Fort Greene	Rental	GFI Development	2019
Pier 6, Brooklyn Bridge Park	339	Brooklyn Heights	Condo/Rental	RAL, Oliver's Realty	2019
280 Cadman Plaza West	139	Brooklyn Heights	Condo	Hudson Companies	2019
1525 Bedford Avenue	133	Crown Heights	TBD	Adam America	2018
60 Boerum Place	75	Downtown Brooklyn	TBD	ACHS Management	2018
215 Flatbush Avenue	58	Prospect Heights	Rental	PRD Realty	2018
215 Freeman Street	25	Greenpoint	TBD	Corner Freeman	2019
335 Nostrand Avenue	24	Bedford-Stuyvesant	TBD	Guy Iber	2019
56 Box Street	20	Greenpoint	TBD	56 Box LLC	2017
141 Willoughby Street	TBD	Downtown Brooklyn	Rental	Savanna Partners	2019
18 India Street	TBD	Greenpoint	TBD	RedSky Capital, JZ Capital Partners	2019

In the Pipeline: Post-2019

			BUILDING	
NEW DEVELOPMENT	# OF UNITS	NEIGHBORHOOD	TYPE	DEVELOPER
Pacific Park	5,190 (of 6,430 total)	Prospect Heights	10 Additional Buildings	Greenland Forest City Partners
Greenpoint Landing	4,036 (of 5,500 total)	Greenpoint	6 Additional Buildings	Park Tower Group, L+M Development
Domino Sugar	1,778 (of 2,300 total)	Williamsburg	4 Additional Buildings	Two Trees
Rose Plaza, 462-490 Kent Avenue	754	Williamsburg	5 Additional Buildings	Isack Rosenberg
Rheingold Brewery	187 (of 970 total)	Bushwick	8 Additional Buildings	Rabsky Group, Read Property Group

 $^{{}^*\!}As\ of\ 8/7/15, it\ was\ reported\ that\ developers\ had\ acquired\ air\ rights\ to\ construct\ a\ tower\ rising\ more\ than\ 1,000\ feet,$ but the most recent permits filed with the city indicate a building rising 65 stories and containing 392 units.



Methodology

CityRealty data for Brooklyn includes projections for the following neighborhoods: Downtown Brooklyn, Williamsburg, Greenpoint, Prospect Heights, Crown Heights, Fort Greene, Gowanus, Park Slope, Windsor Terrace, Dumbo, Clinton Hill, Brooklyn Heights, Boerum Hill, Bedford-Stuyvesant, Bushwick and Red Hook.

For the purposes of this report, only new developments with 20 or more units planned were considered.

Conversions of existing residential buildings—such as rentals into condominiums—were not included. However, conversions of commercial spaces into residential buildings were included in the report.

The report mainly surveys buildings planned through 2019 but notes larger projects for which some details have been announced on page 13: "Proposed" and "In the Pipeline."

Unit counts in all surveyed buildings are subject to change as development progresses.

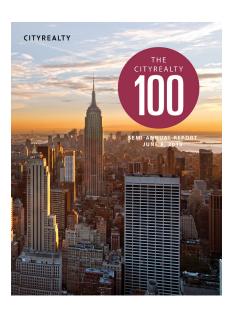
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