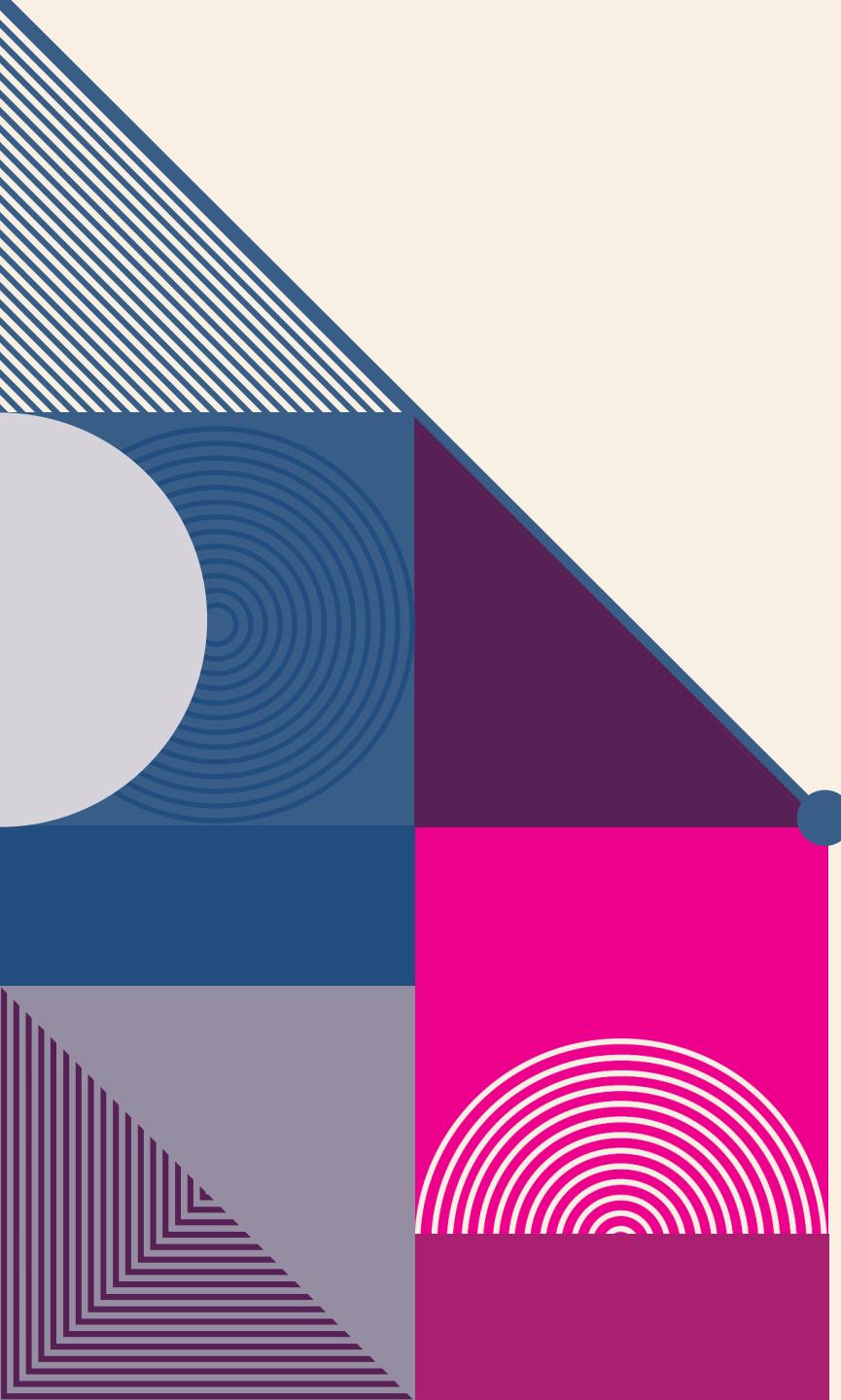




# 25<sup>TH</sup> WARD - PILSEN TIF REVIEW COMMITTEE



# ITEMS

25<sup>th</sup> Ward TIF Surplus

2025 TIF Surplus by TIF Category

Estimated Surplus by Taxing District

Pilsen Industrial TIF 10 YR Outlook

Pilsen Industrial TIF Budget Amendment

# 25<sup>TH</sup> WARD TIF SURPLUS

## TIF Surplus

### Ward 25 - Ald. Sigcho-Lopez

Surplus Type / TIF District	Percent of TIF in Ward	Surplus Amount	TIF Ends On
<i>Extended within the last three years</i>			
Western/Ogden	7%	\$13,753,976	12/31/2034
<i>Remaining TIFs</i>			
Pilsen Industrial Corridor	52%	\$125,722,145	12/31/2034



# 2025 TIF SURPLUS BY TIF CATEGORY

## 2025 TIF Surplus Estimation for FY 2026 Budget

Surplus Type / TIF District	Affected Wards	2025 Estimated Net Revenue	Surplus Amount	TIF Expires On
<strong>2025 Expiring TIFs</strong>				
105th/Vincennes	21 (86%), 9 (7%), 19 (7%)	\$3,834,884	\$6,997,266	12/31/2025
53rd Street	5 (54%), 4 (46%)	\$6,397,756	\$6,521,327	12/31/2025
79th/Southwest Hwy	18 (97%), 17 (3%)	\$3,162,236	\$3,324,526	12/31/2025
Englewood Mall	16 (86%), 20 (14%)	\$880,990	\$4,273,692	12/31/2025
Humboldt Park	26 (62%), 1 (36%), 32 (1%)	\$8,994,597	\$11,190,727	12/31/2025
Michigan/Cermak	3 (86%), 4 (14%)	\$4,739,196	\$1,827,576	12/31/2025
River West	27 (59%), 34 (32%), 42 (9%)	\$41,781,083	\$29,495,383	12/31/2025
Wilson Yard	46 (100%)	\$18,010,223	\$5,776,414	12/31/2025
<strong>Subtotal</strong>				<strong>\$69,406,911</strong>

# 2025 TIF SURPLUS BY TIF CATEGORY

Surplus Type / TIF District	Affected Wards	2025 Estimated Net Revenue	Surplus Amount	TIF Expires On
<b>2026 Expiring TIFs</b>				
119th/Halsted	9 (55%), 21 (45%)	\$2,715,499	\$2,924,452	12/31/2026
119th/I-57	21 (96%), 19 (3%)	\$5,418,133	\$6,873,159	12/31/2026
47th/Ashland	15 (36%), 20 (23%), 12 (18%), 11 (16%), 16 (8)	\$5,884,915	\$929,937	12/31/2026
47th/Halsted	20 (66%), 16 (11%), 15 (10%), 3 (9%), 11 (4%)	\$7,940,760	\$11,310,651	12/31/2026
47th/King	3 (99%)	\$24,461,939	\$27,678,960	12/31/2026
67th/Cicero	23 (96%), 13 (4%)	\$411,371	\$122,130	12/31/2026
87th/Cottage Grove	8 (59%), 6 (38%), 5 (3%)	\$3,896,462	\$5,416,833	12/31/2026
Avalon Park/South Shore	7 (66%), 8 (34%)	\$1,784,431	\$1,416,551	12/31/2026
Chicago/Central Park	27 (57%), 37 (24%), 28 (15%), 36 (4%)	\$16,789,803	\$17,378,572	12/31/2026
Commercial Av.	10 (54%), 7 (44%), 8 (2%)	\$3,123,073	\$5,945,414	12/31/2026
Lakefront	4 (100%)	\$801,344	\$290,040	12/31/2026
Roseland/Michigan	9 (100%)	\$1,490,381	\$0	12/31/2026
		<b>Subtotal</b>	<b>\$80,286,699</b>	

# 2025 TIF SURPLUS BY TIF CATEGORY

Surplus Type / TIF District	Affected Wards	2025 Estimated Net Revenue	Surplus Amount	TIF Expires On
<b>Extended within the last three years</b>				
24th/Michigan	3 (77%), 4 (13%), 11 (10%)	\$7,223,683	\$7,780,015	12/31/2035
43rd/Cottage Grove	4 (89%), 3 (11%)	\$8,592,455	\$15,313,551	12/31/2034
63rd/Pulaski	23 (58%), 13 (41%)	\$3,330,563	\$6,211,572	12/31/2036
71st/Stony Island	5 (47%), 8 (44%), 7 (5%), 20 (4%)	\$7,795,869	\$1,929,881	12/31/2034
Belmont/Central	30 (45%), 31 (43%), 36 (9%), 38 (3%)	\$10,733,079	\$13,452,632	12/31/2036
Bronzeville	3 (54%), 4 (46%)	\$12,982,076	\$18,465,517	12/31/2034
Central West	27 (82%), 34 (17%), 28 (1%)	\$53,146,855	\$23,774,301	12/31/2036
Clark/Montrose	47 (67%), 46 (27%), 40 (5%)	\$7,120,059	\$4,937,320	12/31/2035
Englewood Neighborhood	16 (59%), 20 (18%), 6 (16%), 17 (6%)	\$8,636,748	\$6,685,494	12/31/2037
Greater SW Ind. Corr. East	18 (87%), 17 (13%)	\$1,618,472	\$2,577,283	12/31/2035
Homan/Arthington	24 (100%)	\$1,396,065	\$667,898	12/31/2034
Kinzie Ind. Corr.	27 (94%), 36 (3%), 1 (2%)	\$148,617,441	\$55,811,865	12/31/2034
Lake Calumet	10 (85%), 9 (8%), 7 (5%), 8 (2%)	\$12,404,633	\$9,373,773	12/31/2036
Lawrence/Broadway	46 (62%), 48 (30%), 47 (8%)	\$9,132,984	\$11,861,995	12/31/2037
Lawrence/Kedzie	33 (68%), 39 (31%)	\$15,250,963	\$11,022,652	12/31/2036
Madden/Wells	4 (100%)	\$2,666,619	\$5,854,085	12/31/2038
Madison/Austin	28 (50%), 29 (31%), 37 (19%)	\$7,930,902	\$2,262,513	12/31/2035
Midwest	28 (44%), 24 (42%), 27 (11%), 29 (3%)	\$37,870,989	\$25,830,706	12/31/2036
Pulaski Corridor	31 (46%), 26 (28%), 35 (14%), 36 (11%)	\$14,618,036	\$11,204,407	12/31/2035
Roosevelt/Cicero	24 (73%), 29 (27%)	\$13,343,986	\$22,779,982	12/31/2034
Roosevelt/Racine	28 (98%), 25 (1%), 34 (1%)	\$5,330,705	\$7,811,482	12/31/2034
Western/Ogden	28 (90%), 25 (7%), 24 (2%), 27 (1%)	\$16,579,100	\$13,753,976	12/31/2034
Woodlawn	20 (87%), 5 (13%)	\$9,472,349	\$10,625,347	12/31/2035
		<b>Subtotal</b>	<b>\$289,988,247</b>	

# 2025 TIF SURPLUS BY TIF CATEGORY

Surplus Type / TIF District	Affected Wards	2025 Estimated Net Revenue	Surplus Amount	TIF Expires On
			<b>Subtotal</b> <b>\$4,858,228</b>	
<b>Extension Pending City Council Approval</b>				
Division/Homan	26 (82%), 36 (14%), 27 (4%)	\$4,320,981	\$4,858,228	12/31/2025
			<b>Subtotal</b> <b>\$4,858,228</b>	
<b>Downtown TIFs</b>				
Canal/Congress	34 (68%), 28 (30%), 42 (2%)	\$66,403,997	\$71,904,076	12/31/2034
LaSalle Central	42 (57%), 34 (42%)	\$125,347,398	\$51,079,822	12/31/2030
Near North	27 (83%), 2 (17%)	\$47,190,386	\$126,767,621	12/31/2033
Randolph/Wells	42 (99%)	\$10,400,911	\$14,613,020	12/31/2034
Roosevelt Clark	3 (60%), 34 (15%), 11 (15%), 28 (9%)	\$6,007,450	\$6,998,681	12/31/2043
			<b>Subtotal</b> <b>\$271,363,220</b>	
<b>Remaining TIFs</b>				
116th Ave O	10 (100%)	\$2,581,103	\$2,837,421	12/31/2042
35th/Halsted	11 (87%), 12 (13%)	\$21,686,686	\$20,281,523	12/31/2033
Addison South	35 (46%), 32 (36%), 47 (19%)	\$11,467,967	\$8,271,536	12/31/2031
Archer/Western	12 (73%), 11 (22%), 15 (5%)	\$5,815,302	\$15,535,562	12/31/2033

# 2025 TIF SURPLUS BY TIF CATEGORY

Surplus Type / TIF District	Affected Wards	2025 Estimated Net Revenue	Surplus Amount	TIF Expires On
Bryn Mawr/Broadway	48 (100%)	\$4,344,091	\$1,013,410	12/31/2032
Cortland Chicago River	32 (90%), 2 (9%)	\$8,248,522	\$33,853,847	12/31/2043
Edgewater/Ashland	40 (100%)	\$1,454,187	\$2,772,431	12/31/2027
Galewood/Armitage	29 (56%), 37 (24%), 36 (21%)	\$11,276,018	\$8,343,277	12/31/2035
Goose Island	27 (100%)	\$9,578,614	\$13,633,543	12/31/2032
Harrison/Central	29 (99%)	\$2,255,464	\$1,901,806	12/31/2030
Kennedy/Kimball	35 (91%), 33 (9%)	\$2,900,233	\$2,848,088	12/31/2032
Little Village	22 (100%)	\$5,947,436	\$3,863,736	12/31/2031
Northwest Ind. Corr.	37 (45%), 28 (33%), 26 (11%), 36 (8%), 31 (4%)	\$25,333,259	\$35,764,313	12/31/2034
Pilsen Ind. Corr.	25 (52%), 12 (30%), 11 (19%)	\$47,613,247	\$125,722,145	12/31/2034
Pratt/Ridge	40 (84%), 49 (16%)	\$937,324	\$857,803	12/31/2028
Sanitary & Ship Canal	12 (42%), 25 (33%), 22 (25%)	\$3,553,304	\$1,745,155	12/31/2027
Stevenson/Brighton	14 (59%), 12 (30%), 15 (5%), 22 (5%)	\$15,049,601	\$4,513,650	12/31/2031
Stockyards SEQ	11 (71%), 15 (29%)	\$5,071,472	\$2,888,645	12/31/2028
Western/Rock Island	19 (100%)	\$3,271,269	\$3,802,635	12/31/2030
		Subtotal	\$290,450,526	
		Surplus Total	\$1,006,353,831	

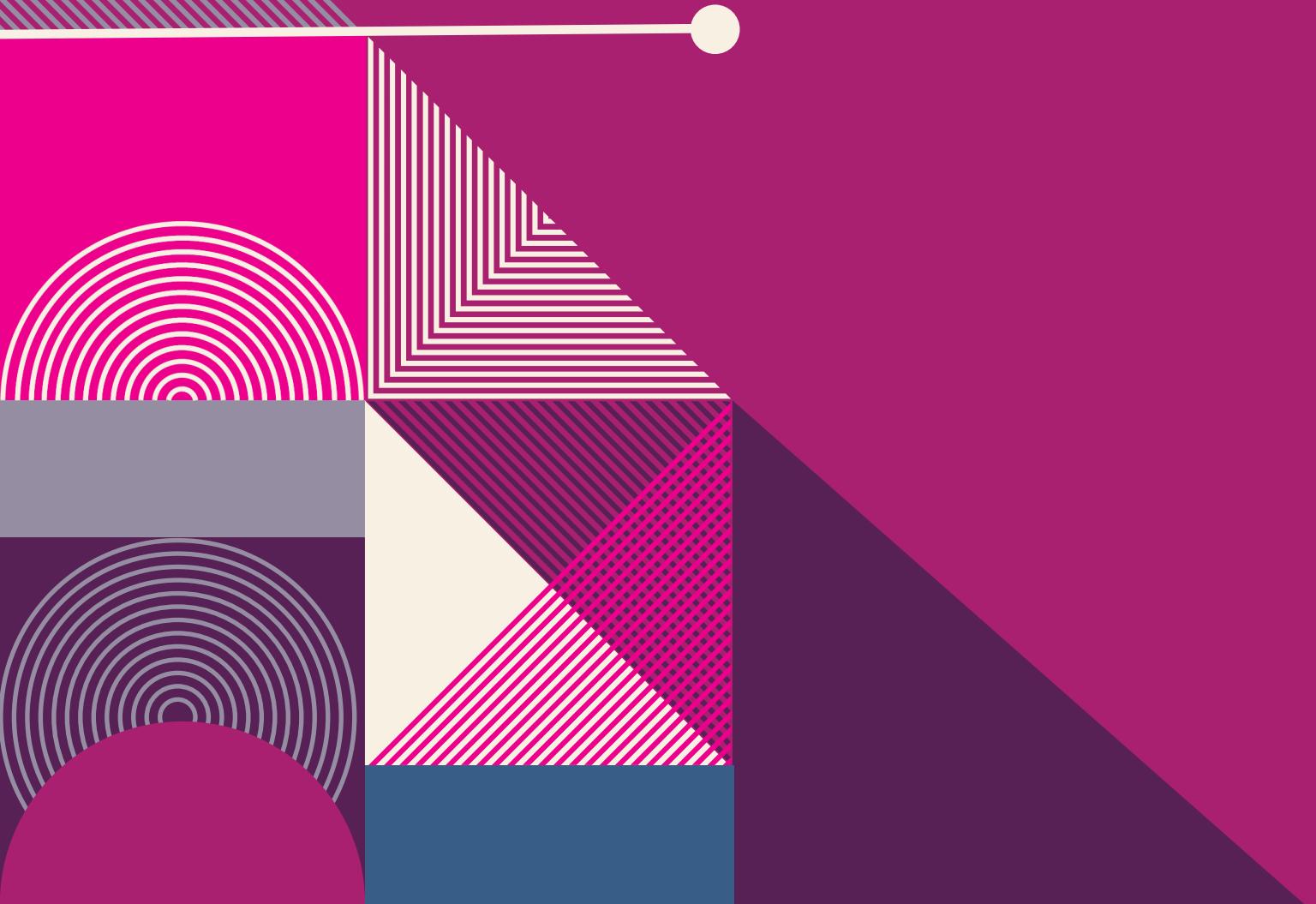
# ESTIMATED SURPLUS BY TAXING DISTRICT

## Estimated Surplus Distribution by Taxing District

Agency Name	Surplus Amount
BOARD OF EDUCATION	\$552,419,763.58
CITY OF CHICAGO	\$232,567,427.78
COUNTY OF COOK	\$55,689,225.85
METRO WATER RECLAMATION DIST OF GR CHGO	\$49,774,044.52
CHICAGO PARK DISTRICT	\$45,878,686.30
CHICAGO COMMUNITY COLLEGE DISTRICT 508	\$22,795,073.40
CITY OF CHICAGO SCHOOL BLDG & IMP FUND	\$20,630,978.52
CITY OF CHICAGO LIBRARY FUND	\$18,611,165.54
CITY OF CHICAGO SPEC SERV AREA #51	\$1,035,082.54
CITY OF CHICAGO SPECIAL SERVICE AREA 13	\$958,361.69
CITY OF CHICAGO SPEC SERVICE AREA #5	\$846,062.67
CITY OF CHICAGO SPECIAL SERVICE AREA 45	\$594,976.42
CITY OF CHICAGO SPECIAL SERVICE AREA 47	\$535,657.89
CITY OF CHICAGO SPECIAL SERVICE AREA 61-2023	\$505,033.74
CITY OF CHICAGO SPECIAL SERVICE AREA #34	\$474,655.61
CITY OF CHICAGO SPEC SERV AREA #3	\$433,614.17
CITY OF CHICAGO SPEC SERV AREA 2	\$375,914.57
CITY OF CHICAGO SPECIAL SERVICE AREA 80	\$238,477.97
CITY OF CHICAGO SPECIAL SERVICE AREA 77	\$226,285.82
CITY OF CHICAGO SPECIAL SERVICE AREA 42	\$224,962.52
CITY OF CHICAGO SPEC SERV AREA #60	\$165,612.60
CITY OF CHICAGO SPECIAL SERVICE AREA 72	\$144,029.80
CITY OF CHICAGO SPEC SERV AREA #63	\$132,645.59
CITY OF CHICAGO SPECIAL SERVICE AREA 20	\$128,651.40
CITY OF CHICAGO SPECIAL SERVICE AREA 31	\$116,130.20
CITY OF CHICAGO SPECIAL SERVICE AREA #48	\$110,586.93
CITY OF CHICAGO SPECIAL SERVICE AREA 56-2022	\$100,323.53
CITY OF CHICAGO SPEC SERV AREA #50	\$93,803.23
CITY OF CHICAGO SPECIAL SERVICE AREA NO. 10	\$85,739.93
CITY OF CHICAGO SPECIAL SERVICE AREA #26	\$75,591.95

Agency Name	Surplus Amount
CITY OF CHICAGO SPECIAL SERVICE AREA #22	\$70,536.69
CITY OF CHICAGO SPECIAL SERVICE AREA 44	\$66,474.67
CITY OF CHICAGO SPECIAL SERVICE AREA 7	\$63,842.25
CITY OF CHICAGO SPECIAL SERVICE AREA #33	\$51,883.98
CITY OF CHICAGO SPECIAL SERVICE AREA 52-2021	\$51,030.46
CITY OF CHICAGO SPECIAL SERVICE AREA 29-2014	\$48,752.41
CITY OF CHICAGO SPECIAL SERVICE AREA 39	\$21,216.29
CITY OF CHICAGO SPECIAL SERVICE AREA 71	\$11,527.97
<b>Total</b>	<b>\$1,006,353,831.00</b>

# PILSEN INDUSTRIAL TIF 10 YR OUTLOOK





## Pilsen Industrial Corridor

T-53

Created  
Ends on:  
06-10-1998  
12-31-2034

Ward(s): 11th (18.6%), 12th (29.9%), 25th (51.5%)

	Fund & Project Balances	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Through End Date	Row Total
<b>Fund Balance</b>													
FY 2024 Year End Available Fund Balance	134,016,411	0	0	0	0	0	0	0	0	0	0	0	134,016,411
<b>Surplus</b>													
Surplus TIF Funds - FY 2025	0	(125,722,145)	0	0	0	0	0	0	0	0	0	0	(125,722,145)
<b>Revenue</b>													
Property Tax Extension	0	46,044,419	46,044,419	46,044,419	47,659,532	47,659,532	47,659,532	49,323,101	49,323,101	49,323,101	51,036,578	0	480,117,734
Collection Loss	0	(1,568,828)	(1,568,828)	(1,568,828)	(1,623,858)	(1,623,858)	(1,623,858)	(1,680,540)	(1,680,540)	(1,680,540)	(1,738,921)	0	(16,358,599)
<b>Total Revenue</b>	0	44,475,591	44,475,591	44,475,591	46,035,674	46,035,674	46,035,674	47,642,561	47,642,561	47,642,561	49,297,657	0	
<b>Current Obligations</b>													
Program Administration	0	(463,301)	(476,413)	(489,525)	(502,637)	(515,750)	(528,862)	(541,974)	(555,087)	(568,199)	(581,311)	0	(5,223,059)
RDA - Target - 33rd/Damen	(9,000)	0	0	0	0	0	0	0	0	0	0	0	(9,000)
DPD - 1600-1800 S Peoria St - Acquisition	(637,535)	0	0	0	0	0	0	0	0	0	0	0	(637,535)
DOH - 2136 S. Ashland/Casa Yucatan	0	(15,300,000)	(7,700,000)	0	0	0	0	0	0	0	0	0	(23,000,000)
IGA - CPS - Juarez HS – Pool Area	0	(2,000,000)	0	0	0	0	0	0	0	0	0	0	(2,000,000)
IGA - CPS - Whittier - Elevator	0	(2,500,000)	0	0	0	0	0	0	0	0	0	0	(2,500,000)
IGA - CPS - Irma C. Ruiz ES - mechanical	0	(3,800,000)	0	0	0	0	0	0	0	0	0	0	(3,800,000)
IGA - CPS - John A Walsh Public School- masonry/roof/envelope	(3,500,000)	(3,500,000)	0	0	0	0	0	0	0	0	0	0	(7,000,000)
IGA - CPS - Perez - windows/envelope	0	(1,000,000)	0	0	0	0	0	0	0	0	0	0	(1,000,000)
IGA - CPS - Whittier E.S. - chimney reduction	0	(750,000)	0	0	0	0	0	0	0	0	0	0	(750,000)
IGA - CPS - Benito Juarez Community Academy HS ("BAS")	0	(431,000)	0	0	0	0	0	0	0	0	0	0	(431,000)
IGA - CPS - Juarez HS - Locker Rooms	0	(2,100,000)	0	0	0	0	0	0	0	0	0	0	(2,100,000)
CDOT - Sangamon Paseo - Phase I - engineering	(700,034)	0	0	0	0	0	0	0	0	0	0	0	(700,034)
IGA - CPD - Dvorak Park	(103,363)	0	0	0	0	0	0	0	0	0	0	0	(103,363)
DPD - Sangamon Paseo - Phase I - acquisition/construction	(758,715)	0	0	0	0	0	0	0	0	0	0	0	(758,715)



## Pilsen Industrial Corridor

T-53

Created  
Ends on:  
06-10-1998  
12-31-2034

Ward(s): 11th (18.6%), 12th (29.9%), 25th (51.5%)

	Fund & Project Balances	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Through End Date	Row Total
	Current Obligations												
DPD - Study - Sangamon Paseo - Feasibility Study	(207,078)	0	0	0	0	0	0	0	0	0	0	0	(207,078)
AIS - DSS - Forestry/Rodent HQ - 2352 S Ashland - life/safety, MEP, interior & exterior	(46,719)	0	0	0	0	0	0	0	0	0	0	0	(46,719)
DPD - Pilsen development - legal fees	0	(200,000)	0	0	0	0	0	0	0	0	0	0	(200,000)
CDOT - Arterial resurfacing - 2020	(24,498)	0	0	0	0	0	0	0	0	0	0	0	(24,498)
CDOT - Street improvements - 25th & Damen	0	0	0	0	0	0	0	0	0	0	0	0	0
CDOT - Lighting/Street Improvements - Sangamon Paseo area	(653,829)	0	0	0	0	0	0	0	0	0	0	0	(653,829)
CDOT - Lighting/Street Improvements - Sangamon Paseo area	(76,575)	0	0	0	0	0	0	0	0	0	0	0	(76,575)
CDOT - Arterial resurfacing - 2020	(3,250)	0	0	0	0	0	0	0	0	0	0	0	(3,250)
CDOT - Bike Lanes - Protected	(51,013)	0	0	0	0	0	0	0	0	0	0	0	(51,013)
CDOT - Neighborhood Lighting Improvements	0	0	(1,679,378)	0	0	0	0	0	0	0	0	0	(1,679,378)
CDOT - Lighting - decorative pole replacement	(7,522)	0	0	0	0	0	0	0	0	0	0	0	(7,522)
CDOT - Viaduct - Improvement - Normal, Archer to Grove	(109,721)	0	0	0	0	0	0	0	0	0	0	0	(109,721)
CDOT - Viaduct - closure - 2401 Archer and 2332 Archer	(99,213)	0	0	0	0	0	0	0	0	0	0	0	(99,213)
CDOT - Streetscape - Blue Island, Wolcott to Western	(53,740)	0	0	0	0	0	0	0	0	0	0	0	(53,740)
CDOT - Streetscape - Blue Island, 19th to 21st	(190,735)	0	0	0	0	0	0	0	0	0	0	0	(190,735)
CDOT - Streetscape - Blue Island, Wolcott to Western	(54,078)	0	0	0	0	0	0	0	0	0	0	0	(54,078)
CDOT - Bridge - Western Ave - repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
CDOT - Bridge - Loomis St - repairs	(1,246,794)	0	0	0	0	0	0	0	0	0	0	0	(1,246,794)
CDOT - Bridge - Halsted St - replacement - construction	0	0	0	(10,000,000)	(37,000,000)	0	0	0	0	0	0	0	(47,000,000)
CDOT - Bridge - Western Ave / Sanitary Ship Canal - Replacement	0	0	(20,000,000)	(30,000,000)	0	0	0	0	0	0	0	0	(50,000,000)
CDOT - Bridge - Cermak Rd Bascule - 501 W Cermak - sidewalk replacement	(1,658,278)	0	0	0	0	0	0	0	0	0	0	0	(1,658,278)

**Pilsen Industrial Corridor**
**T-53**

 Created  
Ends on:  
06-10-1998  
12-31-2034

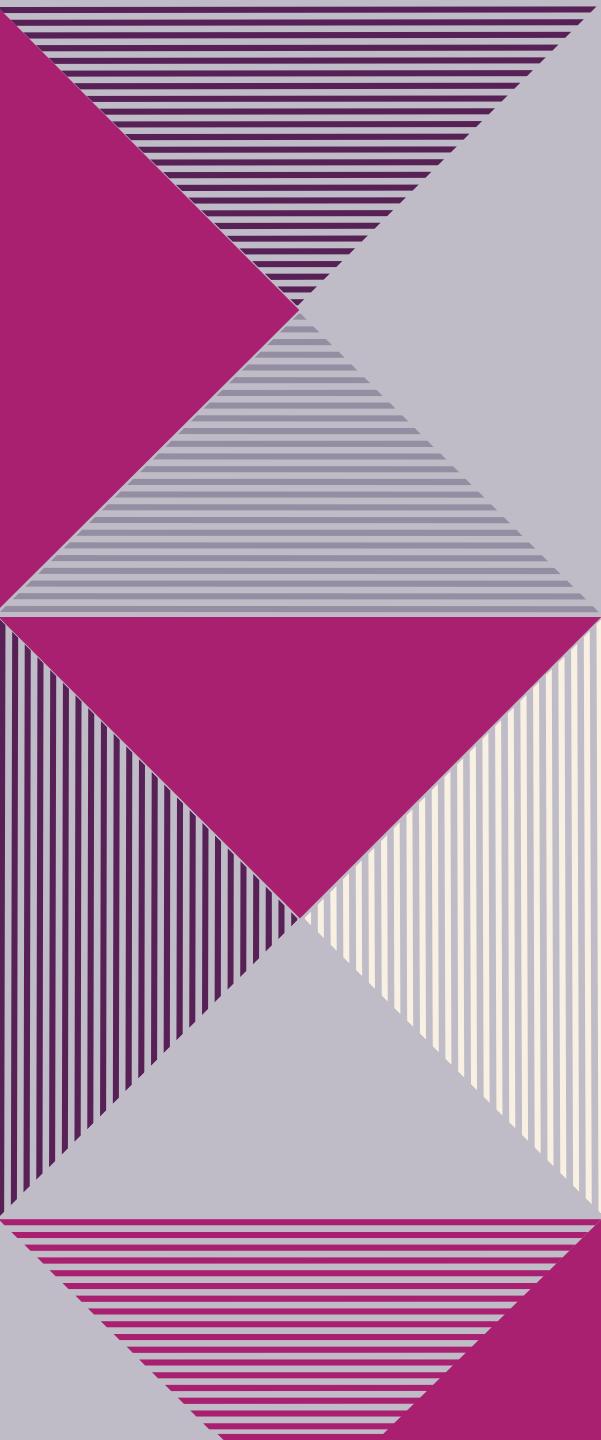
Ward(s): 11th (18.6%), 12th (29.9%), 25th (51.5%)

	Fund & Project Balances	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Through End Date	Row Total
<b>Current Obligations</b>													
CDOT - Bridge - Canal St Bascule - 2021 S Canal St - structural repairs and sidewalk	0	0	(2,400,000)	0	0	0	0	0	0	0	0	0	(2,400,000)
CDOT - Bridge - Halsted St - replacement - design/environmental	(2,115,786)	0	0	0	0	0	0	0	0	0	0	0	(2,115,786)
CDOT - Bridge - Structural Rehab - 3100 S Western Ave	(1,832,750)	0	0	0	0	0	0	0	0	0	0	0	(1,832,750)
DPD - SBIF Program	(2,020,783)	0	0	0	0	0	0	0	0	0	0	0	(2,020,783)
DPD - TIF Works Program	0	(500,000)	0	0	0	0	0	0	0	0	0	0	(500,000)
DPD - TIF Works Program	(32,906)	0	0	0	0	0	0	0	0	0	0	0	(32,906)
DPD - Acquisition/Development Framework Plan - 830-902 W 18th St	(320,065)	0	(3,700,000)	0	0	0	0	0	0	0	0	0	(4,020,065)
DPD - Pre-Acquisition Costs	(2,560)	0	0	0	0	0	0	0	0	0	0	0	(2,560)
DPD - Sangamon Paseo - Acquisition - Railroad Parcel	0	0	(5,000,000)	0	0	0	0	0	0	0	0	0	(5,000,000)
AIS - Environmental assessment/remediation	(7,745)	0	0	0	0	0	0	0	0	0	0	0	(7,745)
DPD - Study - Pilsen-Little Village Industrial Modernization Study	(536,879)	0	0	0	0	0	0	0	0	0	0	0	(536,879)
DPD - Corridor Manager Program 2025	0	(100,000)	0	0	0	0	0	0	0	0	0	0	(100,000)
DPD - Professional services	(15,588)	0	0	0	0	0	0	0	0	0	0	0	(15,588)
DPD - TIF Plan Amendment - 12-Year Extension - Pilsen	(1,432,510)	0	0	0	0	0	0	0	0	0	0	0	(1,432,510)
DPD - Study - SW Industrial Corridors - Transportation/Distribution/Logistics Uses	0	(53,795)	0	0	0	0	0	0	0	0	0	0	(53,795)
<b>Total Current Obligations</b>	<b>(18,509,262)</b>	<b>(32,698,096)</b>	<b>(40,955,791)</b>	<b>(40,489,525)</b>	<b>(37,502,637)</b>	<b>(515,750)</b>	<b>(528,862)</b>	<b>(541,974)</b>	<b>(555,087)</b>	<b>(568,199)</b>	<b>(581,311)</b>	<b>0</b>	
<b>Total Unallocated Funds</b>	<b>115,507,149</b>	<b>1,562,499</b>	<b>5,082,299</b>	<b>9,068,365</b>	<b>17,601,402</b>	<b>63,121,326</b>	<b>108,628,138</b>	<b>155,728,725</b>	<b>202,816,199</b>	<b>249,890,561</b>	<b>298,606,907</b>	<b>0</b>	



# PILSEN INDUSTRIAL TIF BUDGET AMENDMENT

- Intro to Chicago Community Development Commission
- Open for Public Comment & Review
- Joint Review Board (taxing bodies)
- Back to the Chicago Community Development Commission
  - Resolution for recommendation drafted
- Ordinance transmitted to City Council
- Committee on Finance referral
- Full vote and adoption at City Council



## **Q&A AND FEED BACK**

# **THANK YOU**