



**FRESENIUS  
MEDICAL CARE**

**RECEIVED**

DEC 05 2014

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

December 4, 2014

Ms. Courtney Avery  
Administrator  
Illinois Health Facilities & Services Review Board  
525 West Jefferson, 2<sup>nd</sup> Floor  
Springfield, IL 62761

**Re: Fourth Annual Progress Report. Section 1130.760**  
**Project #10-063, Fresenius Medical Care Lakeview**  
**Permit Holder:** Fresenius Medical Care Chicagoland, LLC, Fresenius Medical  
Care Holdings, Inc.  
**Permit Amount:** \$1,280,746

Dear Ms. Avery:

Enclosed please find the annual progress report which summarizes the current status of  
the above-mentioned project.

If you have any questions, please contact me at 630-960-6807.

Sincerely,

Lori Wright  
Senior CON Specialist

cc: Clare Ranalli

December 4, 2014

**Annual Progress Report, Section 1130.760**

**Project #10-063, Fresenius Medical Care Lakeview**

**Permit Holder:** Fresenius Medical Care Chicagoland, LLC, and Fresenius Medical Care Holdings, Inc.

**Permit Amount:** \$1,280,746

This report summarizes the current status of the above-mentioned project located at 4008 N. Broadway, Chicago.

**Status of the Project**

This project was originally an 8-station expansion, but was approved for an alteration on 9/20/2012 to reduce the expansion from 8 stations down to 4. The revised permit amount is \$1,280,746.

The project was obligated through the execution for the leased premises on May 31, 2011. The project has been delayed due to the alteration and the subsequent internal change of ownership per #11-075 resulting in two permit renewals.

The original plans for this project were cancelled and new site plans are in the works. Further delays have been incurred with the landlord's re-configuration of the space to be leased. Current estimates are that the construction will commence January 2015 with estimated project completion date of May 31, 2015.

**Sources and Uses of Funds Per Alteration dated August 29, 2012**

All Project financing to date has been funded from available cash and its equivalents as reported on the company's financial statements. None of the project costs have exceeded the approved permit amounts.

| Project Costs and Sources of Funds                         |               |                |
|--|---------------|----------------|
| Line Item  | Allowance/CON | Realized Costs |
| Preplanning Costs  | N/A           | N/A            |
| Site Survey & Soil Investigation                           | N/A           | N/A            |
| Site Preparation   | N/A           | N/A            |
| Off-site work  | N/A           | N/A            |
| New Construction Contracts                                 | N/A           | N/A            |
| Modernization  | 642,000       | 0              |
| Contingencies  | 60,000        | 0              |
| Architectural/Engineering                                  | 50,000        | 48,345         |
| Consulting and other fees                                  | N/A           | N/A            |
| Movable & Other Equipment                                  | 150,000       | 0              |
| Bond Issuance Expense                                      | N/A           | N/A            |
| Net Interest Expense during Construction                   | N/A           | N/A            |
| FMV of Leased Space & Equipment                            | 378,746       | 378,746        |
| Other Costs to be Capitalized                              | N/A           | N/A            |
| Acquisition of Building or other Property (excluding land) | N/A           | N/A            |
| Total Project Costs  | 1,280,746     |                |
| <b>Realized Total Project Costs To Date</b>                |               | <b>427,091</b> |
| Cash & Securities  | 840,250       | 48,345         |
| Pledges  | N/A           | N/A            |
| Gifts & Bequests   | N/A           | N/A            |
| Bond Issues  | N/A           | N/A            |
| Mortgages  | N/A           | N/A            |
| Lease FMV  | 378,746       | 378,746        |
| Gov. Approp  | N/A           | N/A            |
| Grants   | N/A           | N/A            |
| Other funds and Sources                                    | 61,750*       | 0              |
| Total funds  | 1,280,746     |                |
| <b>Total Spent to Date</b>                                 |               | <b>427,091</b> |

\*Total construction cost is \$702,000; however \$61,750 of this cost will be funded through tenant improvement allowances from the landlord that will be spread out over the term of the lease.

**Application and Certificate for Payment (AIA G702)**

Construction has not yet begun therefore there is no G702 to submit at this time.

**Anticipated Completion Date**

The project is currently approximately 10% complete and is expected to be completed by May 31, 2015.