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HEALTH FACILITIES &
SERVICES REVIEW BOARD

January 12, 2015

State of Illinois
Health Facilities and Services Review Board
Attention: Courtney Avery, Administrator
525 West Jefferson Street
Springfield, Illinois 62761

RE: Annual Progress Report for Project 10-065

Attached please find the Annual Progress Report for Project # 10-065. If you have any questions, Please do not hesitate to contact me at 630-793-9231.

Thank you,

A handwritten signature in black ink, appearing to read "Kim Westerkamp", is written over the typed name and title.

Kim Westerkamp
Consultant

Annual Progress Reports
RE: #10-065

Section 1130.760 Annual Progress Reports

- a) Each permit holder shall submit annual progress reports to IDPH every 12 months from the permit issuance date until such time as the project is completed. The annual progress reports are due between 30 days prior to and 30 days after the anniversary date of HFPB approval of the permit. Such reports shall include:
- 1) current status of the project, including the percentage of the project finished, components finished and components yet to be finished, and any changes in the scope of the project and size;

ANSWER:

No construction on the project has commenced as of the date of this report.
There have been no changes to the scope or size of the project.

- 2) cost incurred to date and an itemized listing of the total current estimated project costs and a comparison of those costs to the approved permit amounts;

ANSWER

See Attached project cost comparison labeled Exhibit 1

- 3) the method of financing the project and sources of funds;

ANSWER:

Financing shall be provided by the EB5 Regional Center for permit #10-065 in the current amount of \$22,200,000 to develop the Skilled Nursing Facility.

4) for major construction projects, the most recent Application and Certification for Payment for the construction contract, as per form G702 published by the American Institute of Architects, or equivalent; and

ANSWER:

No G702's have been issued to date.

5) the anticipated date of completion.

ANSWER:

We anticipate the completion date to be May 2016

EXHIBIT 1

Project Costs and Sources of Funds vs Costs to Date

Complete the following table listing all costs (refer to Part 1120.110) associated with the project. When a project or any component of a project is to be accomplished by lease, donation, gift, or other means, the fair market or dollar value (refer to Part 1130.140) of the component must be included in the estimated project cost. If the project contains non-reviewable components that are not related to the provision of health care, complete the second column of the table below. Note, the use and sources of funds must equal.

Project Costs and Sources of Funds				
USE OF FUNDS	CLINICAL	NON-CLINICAL	TOTAL	Costs to Date
Preplanning Costs	\$ 44,240	\$ 11,760	\$ 56,000	\$ 35,650
Site Survey and Soil Investigation	\$ 7,900	\$ 2,100	\$ 10,000	\$ 5,500
Site Preparation	\$ 395,000	\$ 105,000	\$ 500,000	\$ -
Off Site Work	\$ 316,000	\$ 84,000	\$ 400,000	\$ -
New Construction Contracts	\$ 10,724,764	\$ 2,850,887	\$ 13,575,650	\$ -
Modernization Contracts	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ 703,175	\$ 186,920	\$ 890,096	\$ -
Architectural/Engineering Fees	\$ 518,559	\$ 137,845	\$ 656,404	\$ 165,800
Consulting and Other Fees	\$ 1,631,620	\$ 433,722	\$ 2,065,342	\$ 65,250
Movable or Other Equipment (not in construction contracts)	\$ 1,142,571	\$ 303,721	\$ 1,446,292	\$ -
Bond Issuance Expense (project related)	\$ 474,000	\$ 126,000	\$ 600,000	\$ -
Net Interest Expense During Construction (project related)	\$ 1,028,580	\$ 273,420	\$ 1,302,000	\$ -
Fair Market Value of Leased Space or Equipment	\$ -	\$ -	\$ -	\$ -
Other Costs To Be Capitalized	\$ 165,900	\$ 44,100	\$ 210,000	\$ -
Acquisition of Building or Other Property (excluding land)	\$ -	\$ -	\$ -	\$ -
TOTAL USES OF FUNDS	\$ 5,009,420	\$ 1,331,618	\$ 21,711,784	\$ 272,200
SOURCE OF FUNDS	CLINICAL	NON-CLINICAL	TOTAL	TOTAL
Cash and Securities	\$ -	\$ -	\$ -	\$ -
Pledges	\$ -	\$ -	\$ -	\$ -
Gifts and Bequests	\$ -	\$ -	\$ -	\$ -
Bond Issues (project related)	\$ 15,444,500	\$ 4,105,500	\$ 19,550,000	\$ -
Mortgages	\$ -	\$ -	\$ -	\$ -
Leases (fair market value)	\$ -	\$ -	\$ -	\$ -
Governmental Appropriations	\$ -	\$ -	\$ -	\$ -
Grants	\$ -	\$ -	\$ -	\$ -
Other Funds and Sources - Land Value, Dev Fee	\$ 1,707,809	\$ 453,975	\$ 2,161,784	\$ 272,200
TOTAL SOURCES OF FUNDS	\$ 17,152,309	\$ 4,559,475	\$ 21,711,784	\$ 272,200
NOTE: ITEMIZATION OF EACH LINE ITEM MUST BE PROVIDED AT ATTACHMENT-7, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.				