



Fresenius Medical Care

January 2, 2013

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HEALTH FACILITIES &
SERVICES REVIEW BOARD

Ms. Courtney Avery
Administrator
Illinois Health Facilities & Services Review Board
525 W. Jefferson, 2nd Floor
Springfield, Il 62761

Re: Annual Progress Report. Section 1130.760
Project: #11-083, Fresenius Medical Care Naperbrook
Permit Holder: Fresenius Medical Care Naperbrook, LLC and Fresenius Medical Care Holdings, Inc.
Permit Amount: \$4,920,300

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 708-498-9121.

Sincerely,

Lori Wright
Senior CON Specialist

cc: Clare Ranalli

Fresenius Medical Services ♦ North Division

One Westbrook Corporate Center, Suite 1000 Westchester, IL 60154 708-562-0371

January 2, 2013

Annual Progress Report, Section 1130.760

Project: #11-083, Fresenius Medical Care Naperbrook

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

Permit Amount: \$4,920,300

This report summarizes the current status of the above-mentioned project. The development is located at 2451 South Washington, Naperville, Illinois. There have been no changes to the scope and size of this project. The Permit amount is \$4,920,300.

<u>Key Milestones Completed:</u>	<u>Date Completed</u>
• Project Obligation with Lease Execution	04/26/2012
• Preliminary Plan approved, notice sent to the Architect to proceed.	07/17/2012
• Construction Drawings Completed	08/21/2012
• Scope of Project sent out for bids	08/28/2012
• Construction Contract Awarded	10/11/2012
• Building permit granted	12/11/2012
<u>Key Actions that need to be completed:</u>	<u>Target Date</u>
• Construction Commencement	01/14/2013

- Misc. Purchase orders placed 01/14/2013
- Vendor Installs 04/15/2013
- Certificate of occupancy granted 04/30/2013
- 1st Patient Dialyzed 05/13/2013
- ESRD Federal Certification Survey 09/13/2013
- Project Complete 12/13/2013

The project is currently approximately 25% complete and is expected to be completed by December 13, 2013.

Sources and Uses of Funds

All Project financing to date has been funded from available cash and its equivalents as reported on the company's financial statements. The right to occupy the premises is being secured through a leasing arrangement. This leasing arrangement was utilized to obligate the project. 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	1,044,100	0
Contingencies	104,400	0
Architectural/Engineering	103,000	58,568
Consulting and other fees	N/A	N/A
Movable & Other Equipment	600,000	0
Bond Issuance Expense	N/A	N/A
Net Interest Expense during Construction	N/A	N/A
FMV of Leased Space & Equipment	3,068,800	3,068,800
Other Costs to be Capitalized	N/A	N/A
Acquisition of Building or other Property (excluding land)	N/A	N/A
Total Project Costs	4,920,300	0
Realized Total Project Costs To Date	CLINICAL	58,568
Cash & Securities	1,851,500	58,568
Pledges	N/A	N/A
Gifts & Bequests	N/A	N/A
Bond Issues	N/A	N/A
Mortgages	N/A	N/A
Lease FMV	3,068,800	3,068,800
Gov. Approp	N/A	N/A
Grants	N/A	N/A
Other funds and Sources	N/A	N/A
Total funds	4,920,300	
Total Spent to Date		3,127,368