

Roate, George

From: Christopher Dials [cdials@reverehc.com]
Sent: Thursday, March 22, 2012 2:49 PM
To: Roate, George; Constantino, Mike
Subject: Resthave Project 12-022
Attachments: Financing Letter - Revere _3.17.12_.pdf

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MAR 22 2012

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

George and Mike,

Please accept the attached letter as a supplement to our financial feasibility package.

Christopher J. Dials, MS-HSA
Revere Healthcare, Ltd.

From: Steve Kennedy [mailto:skennedy@lancasterpollard.com]
Sent: Monday, March 19, 2012 4:35 PM
To: 'John Smith'
Cc: 'Stephanie'
Subject: RE: Resthave 990 form 8/31/2011

John,

Thanks for providing the information. This appears to be a solid project and a sound candidate for the USDA CF program. Attached is the requested letter.

Steve

From: John Smith [mailto:jsmith@reverehc.com]
Sent: Monday, March 19, 2012 11:58 AM
To: Steve Kennedy
Cc: 'Stephanie'
Subject: Resthave 990 form 8/31/2011

Steve,
Additional information for you.

John Smith
Senior Financial Consultant
REVERE HEALTHCARE
112 Cary St.
Cary IL 60013
847-516-4900 x 305
847-516-2260 Fax

12-022



March 19, 2012

John Smith
Senior Financial Consultant
Revere Healthcare
112 Cary St.
Cary, IL 60013

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MAR 22 2012

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

RE: Resthave Home Project Financing

Dear Mr. Smith:

This letter is submitted to you in response to your request that we confirm our intent to serve as the investment banker for the financing associated with the proposed Resthave Home senior living project in Morrison, Illinois. The financing of the project is conditioned upon approval of the project's Certificate of Need. The proposed project contemplates the addition of 70 skilled nursing beds and 19 assisted living units to the existing Resthave Home senior living campus. Lancaster Pollard is able to fund the proposed project through the sale of Bond Anticipation Notes (BANs) and arrange the project's permanent financing through the USDA Community Facilities program. Based on our initial review of the project, the project qualifies for funding via this comprehensive USDA-based structure, which is expected deliver a low cost of capital and long term / amortization.

Lancaster Pollard is one of the nation's largest groups of finance professionals dedicated to the senior living sector. We have structured approximately \$5 billion of project financings across the country. Our firm was founded in 1988 and we offer a full range of investment banking, financial advisory, mortgage banking and investment advisory services. As a leading underwriter of bonds and mortgage loans for the senior living sector, Lancaster Pollard has earned a reputation for delivering sound financial advice, providing cost-effective financing options, and delivering outcomes that meet or exceed our clients' expectations.

We look forward to the opportunity of working with you and the Resthave Home project team.

Regards,

Steven W. Kennedy Jr.
Senior Vice President
Lancaster Pollard & Co.