

RECEIVED

JUL 25 2013

HEALTH FACILITIES &
SERVICES REVIEW BOARD

July 22, 2013

Mr. Michael Constantino
Project Review Supervisor
Illinois Health Facilities & Services Review Board
525 West Jefferson Street
Springfield, Illinois 62761

Re: Status Report for Project # 12-022
Resthave Home of Morrison

Dear Mr. Constantino:

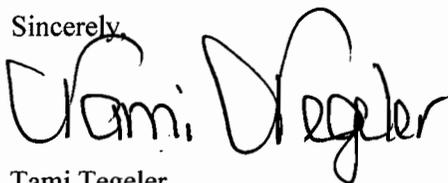
The General Contractor, Lamp Inc., has been hired to oversee the construction and the zoning is already in place. The final working drawings from the architect have been completed. The components of the project yet to be completed are as follows:

- The Village of Morrison is in process of reviewing the drawings
- Project site work is 56% complete to date (this was already approved by the Village of Morrison)
- The project was obligated on September 7, 2012
- Closing on project financing is anticipated in the next 30 – 60 days.
- Construction has not started yet, anticipating September / October of 2013
- Licensing and certification upon granting of Certificate of Occupancy and state health inspections complete

Of the original permit amount of \$9,510,780, the Permit Holder has spent \$858,624.44 in funds attributable to the skilled nursing facility development (attachment 1). The project is 9.0% complete.

The Permit Holder is currently involved in the lender underwriting process required for financing through the USDA Direct and Guaranteed Community Facilities Program. The Permit Holder has sufficient and readily accessible funds to complete the above referenced project.

Sincerely,



Tami Tegeler
Administrator

Attachment 1

Project Costs and Source of Funds Project 12-022 Resthave Home of Morrison							
Use of Funds	Clinical	Non-Clinical	Total	Clinical Costs to Date	Non-Clinical Costs to Date	Total to Date	Remaining Budget
Preplanning Costs	\$383,102.00	\$478,612.00	\$861,714.00	\$203,326.08	\$258,778.65	\$462,104.72	\$399,609.28
Construction Costs	\$3,181,380.00	\$3,974,520.00	\$7,155,900.00	\$0	\$177,295.00	\$177,295.00	\$6,978,605.00
Contingencies	\$160,599.00	\$200,637.00	\$361,236.00	\$0	\$0	\$0	\$361,236.00
A&E Fees	\$183,809.00	\$229,634.00	\$413,443.00	\$96,458.87	\$122,765.84	\$219,224.71	\$194,217.77
Consulting & Other Fees	\$25,341.00	\$31,659.00	\$57,000.00	\$0	\$0	\$0	\$57,000
Moveable & Other Equipment	\$81,581.00	\$101,919.00	\$183,500.00	\$0	\$0	\$0	\$183,500.00
Construction Interest	\$92,473.00	\$115,527.00	\$208,000.00	\$0	\$0	\$0	\$208,000.00
Other Costs to be Capitalized	\$120,031.00	\$149,956.00	\$269,987.00	\$0	\$0	\$0	\$269,987.00
Totals	\$4,228,316	\$5,282,464	\$9,510,780	\$527,991.68	\$671,989.41	\$858,624.44	\$8,652,155.56