



**FRESENIUS
MEDICAL CARE**

November 3, 2015

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HEALTH FACILITIES &
SERVICES REVIEW BOARD

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

Re: Request For Permit Renewal Section 1130.750
Project #14-019, Fresenius Medical Care Summit
Permit Holder: Fresenius Medical Care Summit, LLC, and Fresenius Medical
Care Holdings, Inc.
Permit Amount: \$4,873,333

Dear Ms. Avery:

Fresenius Medical Care Summit, LLC is seeking to renew the permit for Fresenius Medical Care Summit. Enclosed is a \$500.00 permit renewal fee. There has been no change to the size and scope of this project since the permit was altered April 21, 2015. This report summarizes the current status of the project.

Sincerely,

Lori Wright
Fresenius Medical Care
Senior CON Specialist

cc: Clare Ranalli

October 6, 2015

Request For Permit Renewal Section 1130.750

Request For Permit Renewal Section 1130.750

Project #14-019, Fresenius Medical Care Summit

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

Permit Amount: \$4,873,333

- 1. The requested completion date:** *The requested completion date is December 31, 2016.*
- 2. a status report on the project detailing what percent has been completed and a summary of project components yet to be finished and the amount of funds expended on the project date**

This project was originally for the establishment of a 12-station ESRD facility in 9,700 GSF with a permit amount of \$5,331,247. April 21, 2015 an alteration was approved to downsize the leased space to 8,761 GSF and a permit cost of \$4,873,333. The project was obligated through the execution of the lease for premises. Facility construction is expected to be complete by February 1, 2016 with CMS certification within 6-7 months. Additional time is needed for inspection and receipt of certification letter.

The project is approximately 80% complete and is expected to be complete prior to December 31, 2016.

- 3. a statement as to the reasons why the project has not been completed**

The project experienced an initial delay due to a change in plans resulting in a permit alteration. Permitting with the Village of Summit took an extensive amount of time further delaying the project.

4. evidence of financial commitment to fund the project

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 has been 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.

Total committed for Project

PROJECT COST AND SOURCES OF FUNDS		
	Committed	Spent
Preplanning Costs	N/A	N/A
Site Survey and 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 Contracts	1,410,521	0
Contingencies	140,176	0
Architectural/Engineering Fees	151,000	0
Consulting and Other Fees	N/A	N/A
Movable or Other Equipment (not in construction contracts)	368,000	0
Bond Issuance Expense (project related)	N/A	N/A
Net Interest Expense During Construction (project related)	N/A	N/A
Fair Market Value of Leased Space or Equipment	2,803,636	3,830,664*
Other Costs To Be Capitalized	N/A	N/A
Acquisition of Building or Other Property (excluding land)	N/A	N/A
	Total Committed For Project	\$4,873,333
	Spent	\$3,830,664

*Application was originally filed with Fresenius paying for all architecture and construction costs directly however, now the landlord will be incurring these costs and Fresenius will reimburse these through rent and related payments through the lease for the space.

5. anticipated final cost of the project *Final cost will be within the permit amount of \$4,873,333.*

Fresenius Medical Care Summit, LLC

In accordance with Section 1130.740 part c, of the Illinois Health Facilities & Services Review Board rules for renewal of a permit;

I do hereby certify that the project was initiated on 06/15/2015 with the lease execution and; that the financial resources to fund the project are available or otherwise committed; and that the project's cost, scope, design, square footage, number of stations are in compliance with that which the State Board has approved.

By: *Colleen Muldoon*

ITS: Colleen Muldoon

Notarization:

Subscribed and sworn to before me

This 3rd day of Nov, 2015

Seal



Fresenius Medical Care Holdings, Inc.

In accordance with Section 1130.740 part c, of the Illinois Health Facilities & Services Review Board rules for renewal of a permit;

I do hereby certify that the project was initiated on 06/15/2015 with the lease execution and; that the financial resources to fund the project are available or otherwise committed; and that the project's cost, scope, design, square footage, number of stations are in compliance with that which the State Board has approved.

By: B. Mello
ITS: Bryan Mello
Assistant Treasurer

Notarization:
Subscribed and sworn to before me
This 6 day of Oct, 2015

Seal

