Corporate Finance
Professional Office Building
1725 W. Harrison St.
Suite 364
Chicago, IL 60612

Tel: 312.942.5600
Fax: 312.942.5729
john_p_mordach@rush.edu
www.rush.edu

RUSH

John P. Mordach
Rush University Medical Center
Senior Vice President
Chief Financial Officer

February 10, 2017

RECEIVED
FEB 15 2017
HEALTH FACILITIES &
SERVICES REVIEW BOARD

Ms. Courtney Avery
Administrator
Division of Health Systems Development
525 West Jefferson St., Second Floor
Springfield, IL 62761

Re: Permit #15-053

Dear Ms. Avery,

Pursuant to 77 Illinois Administrative Code 1130.760, this is the annual progress report for permit #15-053, Rush University Medical Center (the "Project"). The permit for the Project was issued on February 16, 2016, to Rush University Medical Center. The approved permit amount was $32,000,000 for Master Design of Phase I of the construction of a comprehensive outpatient services building in 620,000 GSF of space (excluding garage space). We provide the following information regarding the progress of the Project:

1. Current Status of the Project – Through December 31, 2016, the Project is 9.8% complete. The scope or size of the Project has not changed per permit issuance.

2. Costs Incurred to Date – Project costs incurred through December 31, 2016 are $3,145,004. The project is obligated. We anticipate the total projected costs at completion will be consistent with those reported in the approved CON application.

3. Method of Financing the Project – The Project has been financed using $3,145,004 in cash and securities.

4. Anticipated Date of Completion – Our anticipated completion date of the Project is December 31, 2017.

If you need any additional information, please contact either Sarah Roche at 312-942-4938, Sarah_Roche@rush.edu or Clare Connor Ranalli.

Sincerely,

John P. Mordach

CC: Mike Constantino, Supervisor of Project Review
George Roate, Division of Health Systems Development
Justin Johnson, RUMC Legal Affairs
Clare Connor Ranalli, McDermott, Will & Emery LLP