



15-056

RECEIVED

November 30, 2015

DEC 09 2015

Brad Haber
Principal
Innovative Health, LLC

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

Dear Brad:

PNC Bank, National Association ("PNC" or "the Bank") is very interested in providing financing to IH Lisle Owner, LLC and its Innovative Health, LLC affiliates for development projects.

As you know, we are familiar with your company and its principals, and we have reviewed plans, project costs and projected operating budgets for the Lisle, IL development project. Our current understanding is that the project to be located at 2850 Ogden Avenue, in Lisle, IL contemplates the development of a 68 bed skilled nursing facility on approximately 3.2 acres, with a total development cost of approximately \$16,000,000.

As you know, PNC is national lender with a dedicated effort lending to the assisted living and skilled nursing industries, including a significant commitment to construction financing. Our lending programs for skilled nursing construction would allow us to provide a loan up to 80% of the Lisle project's cost. We would expect that the terms of our financing would be on very competitive rates and terms at the time when such financing is finalized, and would typically be secured by the land, building, accounts receivable and any additional assets of the borrower.

This letter is not a commitment for financing, but rather an expression of our interest in potentially financing the projects in your pipeline. A commitment to provide financing will be contingent upon our completion of due diligence, completion of our credit approval process, and legal documentation in form and substance satisfactory to the Bank.

We are excited and optimistic about the opportunity to work with the Innovative Health team and look forward to a successful project.

Sincerely,

Jason Schreiber
Senior Vice President