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May 15, 2019

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HEALTH FACILITIES &
SERVICES REVIEW BOARD

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

Re: Permit Close-Out – Champaign County Nursing Home (Proj. No. 18-026)

Dear Ms. Avery:

I am writing on behalf of the University Rehabilitation Center of C-U, LLC and University Rehab Real Estate, LLC (collectively, "Applicants") to provide the information requested by your office concerning the credits provided to the buyer. The County Board officially sold the Nursing Home at a final price of \$11 Million. Credits to the Buyer were negotiated as adjustments against the final sale price pursuant to the contract. Those adjustments were due to the physical condition of the property and the physical condition and inventory of the furniture, fixtures, equipment, and systems (FF&E) used in connection with the ownership and operation of the facility. In addition, the census at the facility had declined to a number that was below a floor number required under the contract.

Therefore, a total credit of \$1,340,000 was negotiated as a reasonable adjustment to address those items.

Sincerely,


Stacy J. Flanigan

cc: Mike.Constantino@Illinois.gov