



STATE OF ILLINOIS
HEALTH FACILITIES AND SERVICES REVIEW BOARD

525 WEST JEFFERSON ST. • SPRINGFIELD, ILLINOIS 62761 • (217) 782-3516 FAX: (217) 785-4111

January 17, 2019

Gregg Graines, General Counsel & Sr. Vice President
MBRE Healthcare
181 W. Madison, Ste 4700
Chicago, Illinois 60602

RE: Change of Ownership Exemption
Exemption: E-061-18, The Glen Endoscopy Center, Glenview, Illinois, Illinois
Exemption Holder: Glenview 2551 Medical Properties, LLC, KAREP V MO REIT, LLC, auG
Five, L.P. and Titan Sub Five, Inc.
Site Owner: Glenview 2551 Medical Properties, LLC
Entity to be Licensed: Glen Endoscopy Center, LLC

Dear Mr. Graines:

On January 15, 2019, the Illinois Health Facilities and Services Review Board (State Board) approved your request for a change of ownership. This approval was based on the application's compliance with applicable provisions of 77 ILAC 1130 and 20 ILCS 3960. The change of ownership is for The Glen Endoscopy Center, 2551 Compass Road, Suite 115, Glenview, Illinois. The entity to be licensed is Glen Endoscopy Center, LLC. The exemption is for the Change of ownership of the physical plant with no change in the operating entity/licensee. The fair market value of the transaction is 2,261,567.

Within 90 days of the closing date of the transaction, the exemption holder must certify project completion as defined in 77 ILAC 1130.570. If the exemption holder provided the key terms of the transaction in the exemption application, the exemption holder must certify that it did or did not complete the transaction according to the key terms detailed in the application. If any of the key terms of the transaction changed, a new application will be required. Exemption holders that do not submit a timely completion report may be subject to penalties, including monetary fines. This letter serves as the State Board's formal request for the report.

Please be advised that the Exemption is not transferable or assignable and that the State Board's approval does not exempt the transaction from any other regulatory, certification or licensure requirements that may be applicable prior to this acquisition. Should the facility for which the Exemption was granted cease to be an existing health care facility as defined in 77 Ill. Adm. Code 1130.140, this exemption will be invalid.

Should you have any questions or concerns please contact Mike Constantino or George Roate at 217-782-3516.

Sincerely,

Courtney Avery, Administrator
Illinois Health Facilities and Services Review Board