



STATE OF ILLINOIS
HEALTH FACILITIES AND SERVICES REVIEW BOARD

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

TRANSFERRED ELECTRONICALLY

December 29, 2020

Joe Ourth, Attorney
Saul Ewing Arnstein & Lehr LLP
161 N. Clark Street, Suite 4200
Chicago, Illinois 60601

RE: Change of Ownership Exemption, Health Facilities Planning Act--Part 1130 Exemption.
Exemption #: E-064-20- Fox Valley Orthopaedic Surgery Center (Real Estate Only)
Exemption Holder: Geneva 2525 APL RKC, LLC., KACORE REIT I, LLC., HP Chicago
South, LLC., and Hammes Partners II, GP, LLC
Owner of Physical Plant: Geneva 2525 APL RKC, LLC.
Entity to be Licensed: Fox Valley Orthopaedic Associates, S. C.

Dear Mr. Ourth:

On December 29, 2020, the Chairman of the Illinois Health Facilities and Services Review Board (State Board) acting on behalf of the State Board under 77 IAC 1130 approved your request for a change of ownership exemption. The approval was based upon the application's compliance with applicable provisions of 77 IAC 1130. The exemption is for Fox Valley Orthopaedic Surgery Center, 2525 Kendal Road, Geneva, Illinois. The licensee/operating entity remains Fox Valley Orthopaedic Associates, S. C. The exemption involves the sale of the physical plant and related assets with no change in the licensee. The fair market value of the space housing the licensed health care facility is approximately \$5,982,819.

You are reminded that the issuance of the certificate of exemption is contingent upon the submittal of a statement to the State Board within 90 days of the closing date of the transaction that certifies the change of ownership has been completed in accordance with the key terms contained in the application. If the key terms of the transaction change, a new application must be filed. To demonstrate completion of this transaction, the exemption holder must provide the State Board with the date that the ownership change occurred and provide a copy of the license or certification issued pursuant to the change of ownership. Failure to provide the required notification shall subject the exemption holder to the sanctions provided under Section 14 of the Illinois Health Facilities Planning Act. The exemption holder is also reminded that 77 IAC 1130.140 defines transactions that constitute a change of ownership of a health care facility. You should become familiar with those definitions.

The State Board's approval does not exempt the transaction from any other regulatory, certification or licensure requirements that may be applicable prior to acquisition. The exemption will be invalid should the facility for which the change of ownership was granted cease to be an existing

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health care facility as defined in 77 IAC 1130.140.

Should you have any questions or concerns, please contact Mike Constantino or George Roate of my staff at Mike.Constantino@illinois.gov or George.Roate@illinois.gov or 217.782.3516

Sincerely,



Courtney Avery, Administrator
Illinois Health Facilities and Services Review Board