



## Fresenius Medical Care

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SEP 26 2012

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

September 25, 2012

Ms. Courtney Avery  
Administrator  
Illinois Health Facilities & Services Review Board  
525 West Jefferson, 2<sup>nd</sup> Floor  
Springfield, IL 62761

**Re: Annual Progress Report. Section 1130.760**  
**Project # 10-033 RCG Villa Park**  
**Permit Holder:** Dialysis Centers of America – Illinois, Inc., Renal Care Group,  
Inc., and Fresenius Medical Care Holdings, Inc.  
**Permit Amount:** \$5,488,005

Dear Ms. Avery:

Enclosed please find the second annual progress report which summarizes the current status of the above-mentioned project.

If you have any questions, please contact me at 708-498-9121.

Sincerely,

Lori Wright  
Senior CON Specialist

cc: Clare Ranalli



# Fresenius Medical Care

September 25, 2012

## **Second Annual Progress Report, Section 1130.760**

**Project #** 10-033, RCG Villa Park

**Permit Holder:** Dialysis Centers of America – Illinois, Inc., Renal Care Group, Inc., and Fresenius Medical Care Holdings, Inc.

**Permit Amount:** \$5,488,005

**This report summarizes the current status of the above-mentioned project. The development is located at the 133 E Brush Hill Road, Suite 410, Elmhurst, IL 60126. The facility has been renamed Fresenius Medical Care Elmhurst. There have been no changes to the scope and size of this project. The Permit amount is \$5,488,005.**

<b><u>Key Milestones Completed:</u></b>	<b><u>Date Completed</u></b>
• Project Obligation with Lease Execution	04/21/2011
• Preliminary Plan approved, notice sent to the Architect to proceed.	06/10/2011
• Construction Drawings Completed	07/27/2011
• Scope of Project sent out for bids	08/01/2011
• Building permit granted	08/25/2011
• Construction Contract Awarded	09/26/2011
• Misc. Purchaser orders placed	10/15/2011
• Construction Commencement	10/17/2011
• Vendor Installs	01/10/2012

- Certificate of occupancy granted 03/05/2012
- 1<sup>st</sup> Patient Dialyzed 03/26/2012

**Key Actions that need to be completed:**

**Target Date**

- ESRD Federal Certification Survey 10/31/2012
- Project Complete 10/31/2012

**The project is currently approximately 99% complete and is simply waiting for certification inspection. It is expected to be completed by January 1, 2013.**

## Sources and Uses of Funds

All Project financing to date has been funded from available cash and its equivalents as reported on the company's financial statements. The right to occupy the premises is being secured through a leasing arrangement. This leasing arrangement was utilized to obligate the project. None of the project costs have exceeded the approved permit amounts.

### Project Costs and Sources of Funds

Line Item	Allowance/CON	Realized Costs
Preplanning Costs	N/A	N/A
Site Survey & Soil Investigation	N/A	N/A
Site Preparation	N/A	N/A
Off-site work	N/A	N/A
New Construction Contracts	N/A	N/A
Modernization	1,456,000*	1,216,476
Contingencies	145,000	0
Architectural/Engineering	140,000	73,666
Consulting and other fees	N/A	N/A
Movable & Other Equipment	440,000	333,228
Bond Issuance Expense	N/A	N/A
Net Interest Expense during Construction	N/A	N/A
FMV of Leased Space & Equipment	3,307,045	3,307,045
Other Costs to be Capitalized	N/A	N/A
Acquisition of Building or other Property (excluding land)	N/A	N/A
Total Project Costs	5,488,045	
<b>Realized Total Project Costs To Date</b>		<b>4,930,415</b>
Cash & Securities	1,461,000	884,709
Pledges	N/A	N/A
Gifts & Bequests	N/A	N/A
Bond Issues	N/A	N/A
Mortgages	N/A	N/A
Lease FMV	3,307,045	3,307,045
Gov. Approp	N/A	N/A
Grants	N/A	N/A
Other funds and Sources	720,000	*738,661
Total funds	5,488,045	
<b>Total Spent to Date</b>		<b>4,903,415</b>

\*Total construction cost is \$1,456,000; however \$738,661 of this cost will be paid to the landlord over the term of the lease. Although this amount is paid per the lease term over time, it relates directly to the construction costs and not rent per GSF.