



Good Samaritan
Group

August 19, 2014

Courtney Avery, Administrator
Illinois Health Facilities and Services Review Board
525 West Jefferson St.
Springfield, IL 62761

RECEIVED

AUG 25 2014

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

RE: Annual Progress Report for Project # 12-027 (Good Samaritan Pontiac)

Dear Ms. Avery,

The Good Samaritan Pontiac Project # 12-027 has received an "Obligation of Funds" from the USDA in the amount of \$12,796,400.00. The bidding for the project has taken place, and the USDA is doing the "due diligence" on the successful bidder at this time. We are preparing the closing documents for the USDA. We are hopeful to close in the next 30 to 60 days with the USDA.

The Facility has incurred about \$600,000 in consulting, permit, and other fees. A copy of the projected costs is enclosed. Current expenditures are within the approved permit amounts.

The Facility received its financing approval in October 2013, which was ahead for our requirement to have financing in place by December 31, 2013. Also, after we obtained our financing approval, the Board approved the extension of the Project Obligation date, to January 23, 2015, and the project completion date, to a date two years after the Project Obligation date, which would be January 23, 2017.

Sincerely,

Richard H. Hiatt, President
Good Samaritan Group



Good Samaritan
Pontiac

July 22, 2013

Courtney Avery, Administrator
Illinois Health Facilities and Services Review Board
525 West Jefferson St.
Springfield, IL 62761

RE: Annual Progress Report for Project # 12-027 (Good Samaritan Pontiac)

Dear Ms. Avery,

The Good Samaritan Pontiac Project # 12-027 is in process of obtaining financing from the USDA for the referenced Project. As part of the Facility's application for funding from the USDA, the USDA requested that the Facility submit an updated market and feasibility report. On May 17, 2013, the Facility submitted a draft report to the USDA for its review. On July 10, 2013, following the USDA's comments on the draft report, the Facility revised the report and submitted it to the USDA. The report is now complete and in final form, with the required opinion letter of Wipfli LLP. It is my understanding that the USDA is reviewing the application package and should be submitting it to the USDA Office in Washington, D. C. soon. As soon as the USDA approves the Facility's application, the Facility will begin construction of the Facility.

The Facility has incurred about \$400,000 in consulting and other fees. A copy of the estimated project costs is enclosed. Current expenditures are well within the approved permit amounts.

On June 26, 2013, the Board approved the Facility's request to extend the time for the Facility to have debt financing in place, until December 31, 2013, provided that it submit's a request for the permit renewal by August 13, 2013. On June 27, 2013, the Facility submitted its request for permit renewal, requesting the Board to extend the project completion date to a date two years after the Project Obligation date of January 23, 2014; this is, until July 23, 2016.

Respectfully,

Richard H. Hiatt, President
Good Samaritan Group

Project Costs and Sources of Funds

Complete the following table listing all costs (refer to Part 1120.110) associated with the project. When a project or any component of a project is to be accomplished by lease, donation, gift, or other means, the fair market or dollar value (refer to Part 1130.140) of the component must be included in the estimated project cost. If the project contains non-reviewable components that are not related to the provision of health care, complete the second column of the table below. Note, the use and sources of funds must equal.

Project Costs and Sources of Funds			
USE OF FUNDS	CLINICAL	NONCLINICAL	TOTAL
Preplanning Costs	\$60,693	\$23,976	\$84,669
Site Survey and Soil Investigation			
Site Preparation			
Off Site Work			
New Construction Contracts	\$7,568,891	\$2,990,057	\$10,558,947
Modernization Contracts			
Contingencies	\$756,889	\$299,006	\$1,055,895
Architectural/Engineering Fees	\$463,390	\$183,060	\$646,450
Consulting and Other Fees	\$847,105	\$334,645	\$1,181,750
Movable or Other Equipment (not in construction contracts)	\$567,653	\$224,249	\$791,902
Bond Issuance Expense (project related)			
Net Interest Expense During Construction (project related)	\$194,007	\$76,641	\$270,648
Fair Market Value of Leased Space or Equipment			
Other Costs To Be Capitalized			
Acquisition of Building or Other Property (excluding land)			
TOTAL USES OF FUNDS	\$10,458,627	\$4,131,634	\$14,590,261
SOURCE OF FUNDS	CLINICAL	NONCLINICAL	TOTAL
Cash and Securities	\$1,792,056	\$707,944	\$2,500,000
Pledges			
Gifts and Bequests			
Bond Issues (project related)			
Mortgages	\$8,666,571	\$3,423,690	\$12,090,261
Leases (fair market value)			
Governmental Appropriations			
Grants			
Other Funds and Sources			
TOTAL SOURCES OF FUNDS	\$10,458,627	\$4,131,634	\$14,590,261
NOTE: ITEMIZATION OF EACH LINE ITEM MUST BE PROVIDED AT ATTACHMENT 7, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.			