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HEALTH FACILITIES &  
SERVICES REVIEW BOARD

January 26, 2015

Via Overnight Courier

Mr. Michael Constantino  
Illinois Health Facilities and Services Review Board  
525 West Jefferson Street  
Springfield, Illinois 62761

**Re: Project #12-092  
Rehabilitation Institute of Chicago ("RIC")  
Second Annual Progress Report**

Dear Mr. Constantino:

In accordance with the provisions of Section 1130.760 of the Illinois Administrative Code, attached is RIC's Second Annual Progress Report, pertaining to Project #12-092.

Should you require further information, please contact me at 312.238.6208.

Very truly yours,

Nancy E. Paridy  
Senior Vice President, General Counsel  
and Government Affairs

**Rehabilitation Institute of Chicago  
Second Annual Progress Report for Project #12-092**

1. Current status of the project, including the percentage of the project finished, components finished and components yet to be finished, and any changes in the scope of the project and size:

<b>Current Status</b>	Under Construction
<b>Percentage of Project Finished</b>	31% based on cost complete (as of 12/31/14)
<b>Components Finished</b>	1) Deep Foundations 2) Earth Retention 3) Underground Mechanical, Electrical and Plumbing 4) Excavation 5) Foundations 6) Garage Concrete Structure
<b>Components yet to be Finished</b>	1) Building Steel Structure 2) Building Enclosure 3) Mechanical, Electrical and Plumbing 4) Interiors
<b>Any changes in the Scope of the Project and Size</b>	None

2. Project Obligation

<b>Project Obligated By Date</b>	<b>August 5, 2014</b>		
	<b>Date Certain: October 29, 2013</b> at least 33% of total funds assigned to project cost were expended or committed to be expended by signed contracts or other legal means as per the following:		
<b>Company</b>	<b>Trade</b>	<b>Committed Amount</b>	<b>Date of Commitment</b>
Hill Mechanical Corp.	HVAC/Piping	\$ 61,111,110	10/29/2013
Gibson Electric & Technology Solutions	Electrical & Structured Cable	\$ 55,468,482	10/17/2013
Zalk Joseph Fabricators, LCC (Chicago Steel)	Steel & Metal Stairs	\$ 38,097,336	10/17/2013

Company	Trade	Committed Amount	Date of Commitment
James McHugh Construction Co.	Concrete	\$ 35,626,185	08/21/2013
Total		\$ 190,303,113	

3. Cost incurred to date and an itemized listing of the total current estimated project costs and a comparison of those costs to the approved permit amounts:

<b>Cost Incurred to Date</b>	\$160,156,433 (as of 12/31/14)
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<b>Total Current Estimated Project Costs / Comparison to Approved Permit Amounts</b>		
<b>Item</b>	<b>Estimated Project Costs</b>	<b>Approved Permit Amounts</b>
Preplanning Costs	\$1,669,800	\$1,669,800
Site Survey and Soil Investigation	\$38,485	\$38,485
Site Preparation	\$15,474,988	\$15,474,988
Off Site Work	\$405,187	\$405,187
New Construction Contracts	\$318,479,967	\$318,479,967
Modernization Contracts		
Contingencies	\$12,885,915	\$12,885,915
Architectural/Engineering Fees	\$17,120,524	\$17,120,524
Consulting and Other Fees	\$46,530,000	\$46,530,000
Movable or Other Equipment During Construction (project Related)	\$73,440,000	\$73,440,000
Bond Insurance Expenses	\$3,050,000	\$3,050,000
Net Interest Expense During Construction (Project Related)	\$19,850,000	\$19,850,000
Fair Market Value of Leased Space or Equipment	\$13,800,000	\$13,800,000
Other Costs to be Capitalized		
Acquisition of Building or Other Property (excluding land)		
<b>TOTAL PROJECT COSTS</b>	<b>\$522,744,866</b>	<b>\$522,744,866</b>

4. Method of financing the project and sources of funds

<b>Sources of Funds</b>	
Cash and Securities	\$61,444,866
Pledges	
Gifts and Bequests	\$300,000,000
Bond Issues (project related)	\$147,500,000
Mortgagees	
Leases (fair market value)	\$13,800,000
Government Appropriations	
Grants	
Other Funds and Sources	
<b>TOTAL SOURCES OF FUNDS</b>	<b>\$522,744,866</b>

5. Anticipated date of completion

<b>Anticipated Date of Completion</b>	March 31, 2017
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