



ALDEN ESTATES OF EVANSTON II, INC.
4200 W. PETERSON AVE. STE. 140
CHICAGO, ILLINOIS 60646

RECEIVED

OCT 30 2014

HEALTH FACILITIES &
SERVICES REVIEW BOARD

October 28, 2014

Via Overnight Courier

Ms. Courtney Avery
Administrator
Illinois Health Facilities and Services Review Board
525 W. Jefferson, Second Floor
Springfield, IL 62761

Re: Alden Estates of Evanston II, Inc.
Project No.:13-023 (the "Project")
Final Project Report and Notice of Completion

Dear Ms. Avery:

We are pleased to provide the Final Project Report for Project 13-023 as required by the Review Board's rules. The Project was completed as of February 20, 2014 when the IDPH licensed the converted beds as skilled rather than sheltered care. By this letter we are also providing the notice of Project completion to the Review Board.

Attached with this letter is an itemization of all Project costs that have been incurred. You will note that the largest reported expenditure in the report is of the Fair Market Value (FMV) of the existing building that was converted from sheltered care to skilled and for which there were no actual direct expenditures of funds. The inclusion of the FMV was included in the original CON application after consultation with Review Board staff. These Project costs represent all of the expenditures required to complete the Project. The final Project cost total is within the approved permit amount. There are no additional costs associated with completing the Project that will be submitted for reimbursement under Titles XVIII or XIX.

As an officer of Alden Estates of Evanston II, Inc. I certify that to the best of my knowledge the Project has complied with all permit requirements. This Project relates to the conversion of existing sheltered care beds to be licensed as skilled beds. No construction was involved in the Project and consequently no G-702 was produced or necessary. The permit for Project 13-023 was approved by the Review Board on November 5, 2013. The Project was timely obligated and completed before any Annual



Project No.: 13-023
October 28, 2014
Page 2

Progress Reports were due. The Project was completed on February 20, 2014 in advance of the September 30, 2014 Project completion date.

Please feel free to contact me or with any questions on this report.

By: *Randi Schullo*

Printed Name: RANDI SCHULLO

Title: Vice President

Subscribed before me this 28 day
of October 2014.

Signature of Notary



Seal

cc: Mr. Michael Constantino
Mr. Michael Mills
Mr. John Kniery
Mr. Joe Ourth

**ALDEN ESTATES OF EVANSTON-PROJECT #13-023
PROJECT COSTS-FINAL**

Use of Funds	Final	CON Budget
Preplanning Costs	0.00	0.00
Site Survey & Soil Investigation	0.00	0.00
Site Preparation	0.00	0.00
Off Site Work	0.00	0.00
New Construction Contracts	0.00	0.00
Modernization Contracts	0.00	0.00
Contingencies	0.00	0.00
Architectural/Engineering fees	0.00	0.00
Consulting and Other Fees	71,500.00	71,500.00
Movable or Other Equipment (not in construction contracts)	0.00	0.00
Bond Issuance Expense (project related)	0.00	0.00
Net Interest Expense During Construction (project related)	0.00	0.00
Fair Market Value of Leased Space or Equipment	0.00	0.00
Other Costs To Be Capitalized	0.00	0.00
Acquisition of Building or Other Property (excluding land (Fair Market Value)	\$2,403,340.00	\$2,403,340.00
TOTAL USES OF FUNDS	\$2,474,840.00	\$2,474,840.00
SOURCE OF FUNDS		
Cash	\$71,500.00	\$71,500.00
Pledges	0.00	0.00
Gifts and Bequests	0.00	0.00
Bond Issues (project related)	0.00	0.00
Mortgages	0.00	0.00
Leases (fair market value)	0.00	0.00
Governmental Appropriations	0.00	0.00
Grants	0.00	0.00
Other Funds and Sources (Fair Market Value)	\$2,403,340.00	\$2,403,340.00
TOTAL SOURCES OF FUNDS	\$2,474,840.00	\$2,474,840.00