



**FRESENIUS  
MEDICAL CARE**

**RECEIVED**

**JUL 13 2015**

**HEALTH FACILITIES &  
SERVICES REVIEW BOARD**

June 29, 2015

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 #14-019, Fresenius Medical Care Summit**  
**Permit Holder:** Fresenius Medical Care Summit, LLC, and Fresenius Medical  
Care Holdings, Inc.  
**Permit Amount:** \$4,873,333

Dear Ms. Avery:

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

If you have any questions, please contact me at 630-960-6807.

Sincerely,

Lori Wright  
Senior CON Specialist

cc: Clare Ranalli



June 29, 2015

**Annual Progress Report, Section 1130.760**

**Project #14-019, Fresenius Medical Care Summit**

**Permit Holder:** Fresenius Medical Care Summit, LLC, and Fresenius Medical Care Holdings, Inc.

**Permit Amount:** \$4,873,333

This report summarizes the current status of the above-mentioned project located at 7319-7322 Archer Avenue, Summit.

**Status of the Project**

This project was originally for the establishment of a 12-station ESRD facility in 9,700 GSF with a permit amount of \$5,331,247. On April 21, 2015 an alteration was approved to decrease the project size to 8,761 GSF and a permit cost of \$4,873,333. The project was obligated with the execution of the lease on June 15, 2015.

**Application and Certificate for Payment (AIA G702)**

There have been no construction costs so far.

**Anticipated Completion Date**

The project is currently approximately 25% complete and is expected to be completed by prior to August 31, 2016. A permit renewal request will be submitted by November 15, 2015.

## 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 is utilized to obligate the project. Project costs have not exceeded the approved permit amount.

### 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	1,410,521	0
Contingencies	140,176	0
Architectural/Engineering	151,000	0
Consulting and other fees	N/A	N/A
Movable & Other Equipment	368,000	0
Bond Issuance Expense	N/A	N/A
Net Interest Expense during Construction	N/A	N/A
FMV of Leased Space & Equipment	2,803,636	2,803,636
Other Costs to be Capitalized	N/A	N/A
Acquisition of Building or other Property (excluding land)	N/A	N/A
<b>Total Project Costs</b>	<b>4,873,333</b>	
<b>Realized Total Project Costs To Date</b>		<b>2,803,636</b>
Cash & Securities	1,631,647	0
Pledges	N/A	N/A
Gifts & Bequests	N/A	N/A
Bond Issues	N/A	N/A
Mortgages	N/A	N/A
Lease FMV	2,803,636	2,803,636
Gov. Approp	N/A	N/A
Grants	N/A	N/A
Other funds and Sources	N/A	N/A
<b>Total funds</b>	<b>4,873,333</b>	
<b>Total Spent to Date</b>		<b>2,803,636</b>