

Roate, George

11-104

From: John Kniery [JKniery@foleyandassociates.com]
Sent: Wednesday, November 23, 2011 4:09 PM
To: Roate, George
Cc: Geraldine Wagner
Subject: 11-104 McAllister Nursing & Rehab Completeness items
Attachments: OneTouch Nov 23, 2011 (2).PDF

George: Per your request, please find the items attached to address the reasonableness of financing arrangements. Please advise if there is anything else you are looking for or if a specific format is necessary. Thanks and I hope you and your family have a great Thanksgiving...

John P. Kniery
Health Care Consultant
Charles H. Foley & Associates, Inc.
1638 So. MacArthur Boulevard
Springfield, Illinois 62704
217.544.1551 - Office
217.544.3615 - Facsimile
foley@foleyandassociates.com

RECEIVED

NOV 28 2011

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

jkniery@foleyandassociates.com

CONFIDENTIALITY NOTICE

This transmission and the attachments accompanying it contain confidential information belonging to the sender that is legally privileged. The information is intended only for the use of the individual or entity named above. The authorized recipient of this information is prohibited from disclosing this information to any other party and is required to destroy the information after its stated need has been fulfilled unless otherwise required by law. If you have received this transmission in error, please notify the sender immediately and destroy all copies of this message including any attachments. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or publication of this message, or the taking of any action based on it is strictly prohibited. The sender hereby reserves all legal rights it has in this message and all rights to take action to protect it or obtain damages for unauthorized disclosure copying, distribution, publication or use.

From: Geraldine Wagner [mailto:gmwagner0421@yahoo.com]
Sent: Wednesday, November 23, 2011 12:35 PM
To: John Kniery
Subject: Re:

Hi John, Attached is requested letter, as well as another copy of letter from accountants.
have a nice Thanksgiving.
Geri

From: John Kniery <JKniery@foleyandassociates.com>
To: Geraldine Wagner <gmwagner0421@yahoo.com>
Sent: Wednesday, November 23, 2011 10:58 AM
Subject: RE:

Donna should probably sign the letter...

From: Geraldine Wagner [mailto:gmwagner0421@yahoo.com]
Sent: Wednesday, November 23, 2011 10:39 AM



McAllister
Nursing & Rehabilitation

November 23, 2011

Mr. Michael Constantino
Illinois Health Facilities Planning Board
525 West Jefferson Street
Springfield, IL 62761

RECEIVED

NOV 28 2011

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

Dear Mr. Constantino:

Regarding Criteria 1120.310.a, Reasonableness of Financing Arrangements, we hereby certify that:

- 1. A portion of all of the cash and equivalents will be retained in the balance sheet asset accounts in order that the current ration does not fall below 2.0 time; or
- 2. Borrowing is less costly than the liquidation of existing investments and the existing investments being retained may be converted to cash or used to retire debt within a 60-day period.

Sincerely,

Donna Atkin

Donna Atkin

State of Illinois

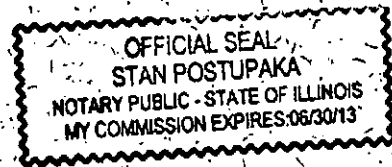
County of COOK

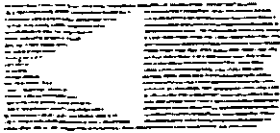
Sworn before me this

23 day of 2011 4 NOVEMBER

Notary Public

Stan Postupaka





**KRUPNICK
BOKOR
KAGDA
& BROOKS, LTD.**
CERTIFIED PUBLIC ACCOUNTANTS

3750 West Devon Avenue, Lincolnwood, Illinois 60712-1124 • Tel: 847-675-3585 FAX: 847-675-5777

RECEIVED

NOV 28 2011

HEALTH FACILITIES &
SERVICES REVIEW BOARD

September 22, 2011

To Whom it May Concern:

Re: McAllister Nursing & Rehab Project

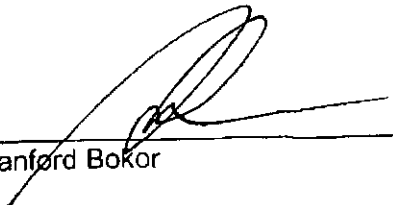
Donna Atkin and Joel Atkin have presented the above mentioned project to us for review. The total cost of the project is estimated at approximately \$24,500,000.

Cost of project	\$24,910,942
Less: Mortgage Financing	<u>22,300,000</u>
Equity Refinancing	<u>\$ 2,610,942</u>

Based on our knowledge of the individuals named above, we believe they are capable of funding this project.

Very truly,

KRUPNICK BOKOR KAGDA & BROOKS, LTD.



Sanford Bokor