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HEALTH FACILITIES &
SERVICES REVIEW BOARD

July 29, 2013

Ms. Alexis Murono Kendrick
Compliance and Legislative Affairs Manager
Illinois Health Facilities & Services Review Board
525 West Jefferson Street
Springfield, Illinois 62761

Re: Status Report for Project # 11-006
Additional Information Requested
Transitional Care Center of Arlington Heights

Dear Ms. Murono Kendrick:

I am writing in response to your request for additional information required for the Annual Progress Report for Project #11-006 Transitional Care Center of Arlington Heights.

The Permit Holder is currently involved in the lender underwriting process required for financing through the HUD LEAN 232 program. The project has been granted "Early Commencement" approval by HUD. The Permit Holder has sufficient and readily accessible funds to complete the above referenced project.

The anticipated completion date is April 30, 2014.

For the original permit amount of \$22,275,873, the sources of funds are as follows:

HUD 232 Mortgage	\$18,912,000
Cash Call to LLC	\$3,363,873

Please update the Annual Progress Report to show expenditures of \$2,692,026 to date, which represents 12.1% of the total approved amount. These expenditures are itemized in a table (attachment 1).

Sincerely,

A handwritten signature in black ink, appearing to read "B. Cloch", is written over the signature line.

Brian Cloch, Chief Executive Officer
Authorized Representative
Transitional Care Management

cc: Chris Chancellor

www.tc-mgmt.com

847.720.8700 · 6400 Shafer Court, Suite 600, Rosemont, Illinois 60018

Attachment 1

Project Costs and Source of Funds

Project 11-006 Transitional Care Center of Arlington Heights

Use of Funds	Clinical	Non-Clinical	Total	Clinical Costs to Date	Non-Clinical Costs to Date	Remaining Budget
Preplanning Costs			\$975,000	\$682,380.00	\$170,595.00	\$122,025
Construction Costs			\$12,680,000	\$0	\$0	\$12,680,000
Contingencies			\$1,700,000	\$0	\$0	\$1,700,000
A&E Fees			\$1,076,500	\$51,000.80	\$12,750.20	\$1,012,749
Consulting & Other Fees			\$800,000	\$0	\$0	\$800,000
Moveable & Other Equipment			\$1,515,000	\$0	\$0	\$1,515,000
Construction Interest			\$791,964	\$0	\$0	\$791,964
Other Costs to be Capitalized			\$187,409	\$0	\$0	\$187,409
Acquisition of Building			\$2,550,000	\$1,420,000.00	\$355,000.00	\$775,000
Totals	\$17,810,698	\$4,455,175	\$22,275,873	\$2,153,380	\$538,345	\$19,584,147