Corporate Finance Professional Office Building 1725 W. Harrison St. Suite 364 Chicago, IL 60612 Tel: 312.942.5600 Fax: 312.942.5729 john\_p\_mordach@rush.edu www.rush.edu



John P. Mordach Rush University Medical Center Senior Vice President Chief Financial Officer

February 10, 2017

Ms. Courtney Avery Administrator Division of Health Systems Development 525 West Jefferson St., Second Floor Springfield, IL 62761

Re: Permit #15-053

Dear Ms. Avery,

RECEIVED

FEB 1 5 2017

HEALTH FACILITIES & SERVICES REVIEW BOARD

Pursuant to 77 Illinois Administrative Code 1130.760, this is the annual progress report for permit #15-053, Rush University Medical Center (the "Project"). The permit for the Project was issued on February 16, 2016, to Rush University Medical Center. The approved permit amount was \$32,000,000 for Master Design of Phase I of the construction of a comprehensive outpatient services building in 620,000 GSF of space (excluding garage space). We provide the following information regarding the progress of the Project:

- 1. Current Status of the Project Through December 31, 2016, the Project is 9.8% complete. The scope or size of the Project has not changed per permit issuance.
- 2. Costs Incurred to Date Project costs incurred through December 31, 2016 are \$3,145,004. The project is obligated. We anticipate the total projected costs at completion will be consistent with those reported in the approved CON application.
- 3. Method of Financing the Project The Project has been financed using \$3,145,004 in cash and securities.
- 4. Anticipated Date of Completion Our anticipated completion date of the Project is December 31, 2017.

If you need any additional information, please contact either Sarah Roche at 312-942-4938, Sarah Roche@rush.edu or Clare Connor Ranalli.

Sincerely,

John P. Mordach

of Market

CC: Mike Constantino, Supervisor of Project Review George Roate, Division of Health Systems Development Justin Johnson, RUMC Legal Affairs Clare Connor Ranalli, McDermott, Will & Emery LLP