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September 2, 2020

VIA EMAIL AND FEDEX

Ms. Courtney Avery
Board Administrator
Health Facilities and Services Review Board
Illinois Department of Public Health
525 West Jefferson Street, Second Floor
Springfield, Illinois 62761

Re: Final Cost Report and Notice of Completion - Transitional Care of Lisle, Project
#15-056

Dear Courtney:

On May 10, 2016, the Illinois Health Facilities and Services Review Board (HFSRB) approved Project # 15-056 to establish a 68 bed long term care facility to be located at 2850 Ogden Avenue, Lisle, Illinois. We are happy to report that the project is now complete and we request that you accept this letter as our final cost report consistent with 77 Ill. Admin Code Section 1130.770.

Enclosed you will find a notarized statement from the permit holder certifying that the final realized costs as itemized are the total costs that were required to complete the project as approved by the HFSRB and there are no additional associated costs. Also enclosed is detailed itemization of all project costs and sources of funds which were all expended consistent with the approved application for the project and a signed payment certification.

If you have any questions or need any additional information regarding the project or this permit renewal request, please feel free to contact me at 312-212-4967.

Very truly yours,

BENESCH, FRIEDLANDER,
COPLAN & ARONOFF LLP

Juan Morado, Jr.

**State of Illinois
County of Cook**

Verification Statement

I, Brad Haber, being first duly sworn, on oath, depose and state as follows:

1. I serve as the Principal for Innovative Health, LLC, one of the permit holders for Transitional Care of Lisle.
2. We filed Certificate of Need application to establish a 68 bed long term care facility in Lisle, Illinois.
3. That application was approved by the Health Facilities and Services Review Board as Project #15-056.
4. The project was completed, the facility was surveyed and licensed by the Illinois Department of Public Health on June 2, 2020 (a copy of the license is enclosed).
5. I certify that the final realized costs, are the total costs required to complete the project and that there are no additional associated costs or capital expenditures related to the project.
6. The final realized costs for the project equaled \$16,407,706, consistent with what was approved by the Board.
7. The source of funds for the project amounted to \$3,582,653 in cash, and \$12,825,053 in debt financing.
8. The graph below accurately reflects a detailed itemization of all project costs and sources of funds.

	<u>CON permit</u>	<u>Actual project costs</u>	<u>Under (over) budget</u>
Use of funds:			
Preplanning costs	\$ 36,500	29,202	\$ 7,298
Construction costs	12,587,134	12,590,227	(3,093)
Contingencies	292,000	134,925	157,075
Architect/Engineering	541,784	543,967	(2,183)
Consulting and other	935,000	953,621	(18,621)
Movable or other equipment	1,441,000	1,177,251	263,749
Net interest expense during construction	424,950	246,282	178,668
Other costs to be capitalized	692,249	732,232	(39,983)
Total uses of funds	<u>\$ 16,950,617</u>	<u>16,407,706</u>	<u>\$ 542,911</u>
Source of funds:			
Cash and securities	\$ 4,277,248	3,582,653	\$ (694,595)
Loan proceeds	12,673,369	12,825,053	151,684
Total sources of funds	<u>\$ 16,950,617</u>	<u>16,407,706</u>	<u>\$ (542,911)</u>

Under penalties as provided by law pursuant to § 1-109 of the Code of Civil Procedure, the undersigned certifies that the statements set forth in this instrument are true and correct, except as to matters therein stated to be on information and belief and as to such matters the undersigned certifies as aforesaid that he verily believes the same to be true.

 (signature)

9/3/20 (date)

On this 3rd day of September, 2020, before me the undersigned notary public, personally appeared Brad Haber, personally known or proved to me through satisfactory evidence of identification, to be the person whose name is signed on the preceding or attached document and acknowledged to me that he signed it voluntarily for its stated purposed.


Signature of Notary

Notary Stamp



APPLICATION AND CERTIFICATE FOR PAYMENT

SIMILAR TO AIA DOCUMENT G 702

PAGE 1 OF 3 PAGES

TO (OWNER): IH KCB Lisle Owner, LLC
5 Revere Dr., STE 200
Norhtbrook, IL 60062

PROJECT: 396 - Transitional Care of Lisle
VIA (ARCHITECT): PFB Architects
33 N. Lasalle St., Suite 3600
Chicago, IL 60602

APPLICATION NO: 18 - Ret

DUE:

PERIOD TO:

FINAL & RETENTION

HUD

PROJECT NO: 071-43285

Distribution to:



OWNER



ARCHITECT



CONTRACTOR

FROM (CONTRACTOR):

ARCO Construction Company, Inc.
900 N. Rock Hill Road
St. Louis, MO 63119

CONTRACT FOR: Transitional Care of Lisle

CONTRACT DATE: 11/20/2018

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			
Change Order approved in previous months by Owner			
TOTAL		\$ 177,695	
Approved this month			
Number	Date Approved		
CO #4	4/14/2020	\$ 371,290	
			\$0
TOTALS:		\$ 548,985	\$0
Net change by Change Orders			\$548,985

The undersigned Contractor certifies that to the best of the Contractor's Knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: ARCO Construction Company, Inc

By:

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

Application is made for Payment, is shown below, in connection with the Contract. Continuation Sheet showing , SCHEDULE OF VALUES, is attached.

1. ORIGINAL CONTRACT SUM	\$12,771,747.00
2. Net change by Change Orders	\$548,985.00
	\$13,320,732.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on Schedule of Values)	\$13,320,732.00
5. RETAINAGE:	
a. 0% of Completed Work	\$0.00
(Column D + E on S of V)	
b. 10% of Stored Material	\$0.00
(Column F on S of V)	
Total Retainage (Line 5a + 5b or Total in Column I on Schedule of Values)	\$0.00
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	\$13,320,732.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$11,869,356.60
8. CURRENT PAYMENT DUE	\$1,451,375.40
9. BALANCE TO FINISH, PLUS RETAINAGE (Line 3 less Line 6)	\$0.00

AMOUNT CERTIFIED:

(attach explanation if amount certified differs from the amount applied for)

ARCHITECT

By:

\$1,451,375.40

This Certificate is not negotiable. the AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

SIMILAR TO AIA DOCUMENT G 703

PAGE 2 OF 3 PAGES

This APPLICATION AND CERTIFICATE FOR PAYMENT, has a
Contractor's signed Certification attached.

396 - Transitional Care of Lisle

APPLICATION NUMBER: 18 - Ret

APPLICATION DATE: FINAL & RETENTION DUE:

In tabulations below, amounts are stated to the nearest dollar.

PERIOD TO: FINAL & RETENTION

HUD PROJECT NUMBER: 071-43285

A	B	C	D	E	F	G		H	I
ITEM NO.	DESCRIPTION OF WORK	SCHEDULE VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED TO DATE (D + E + F)	%(G / C)	BALANCE TO FINISH (C - G)	RETAINAGE
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
1	Concrete	\$521,355.00	\$521,355.00	\$0.00	\$0.00	\$521,355.00	100%	\$0.00	\$0.00
2	Masonry	\$499,601.00	\$499,601.00	\$0.00	\$0.00	\$499,601.00	100%	\$0.00	\$0.00
3	Metals	\$139,362.00	\$139,362.00	\$0.00	\$0.00	\$139,362.00	100%	\$0.00	\$0.00
4	Rough Carpentry	\$1,130,675.00	\$1,130,675.00	\$0.00	\$0.00	\$1,130,675.00	100%	\$0.00	\$0.00
5	Finish Carpentry	\$194,207.00	\$194,207.00	\$0.00	\$0.00	\$194,207.00	100%	\$0.00	\$0.00
6	Waterproofing	\$16,829.00	\$16,829.00	\$0.00	\$0.00	\$16,829.00	100%	\$0.00	\$0.00
7	Insulation	\$133,004.00	\$133,004.00	\$0.00	\$0.00	\$133,004.00	100%	\$0.00	\$0.00
8	Roofing	\$334,890.00	\$334,890.00	\$0.00	\$0.00	\$334,890.00	100%	\$0.00	\$0.00
9	Sheet Metal	\$46,952.00	\$46,952.00	\$0.00	\$0.00	\$46,952.00	100%	\$0.00	\$0.00
10	Doors	\$216,616.00	\$216,616.00	\$0.00	\$0.00	\$216,616.00	100%	\$0.00	\$0.00
11	Windows	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
12	Glass	\$171,573.00	\$171,573.00	\$0.00	\$0.00	\$171,573.00	100%	\$0.00	\$0.00
13	Lath and Plaster	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
14	Drywall	\$652,111.00	\$652,111.00	\$0.00	\$0.00	\$652,111.00	100%	\$0.00	\$0.00
15	Tile Work	\$87,215.00	\$87,215.00	\$0.00	\$0.00	\$87,215.00	100%	\$0.00	\$0.00
16	Acoustical	\$122,728.00	\$122,728.00	\$0.00	\$0.00	\$122,728.00	100%	\$0.00	\$0.00
17	Wood Flooring	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
18	Resilient Flooring	\$292,817.00	\$292,817.00	\$0.00	\$0.00	\$292,817.00	100%	\$0.00	\$0.00
19	Painting and Decorating	\$220,876.00	\$220,876.00	\$0.00	\$0.00	\$220,876.00	100%	\$0.00	\$0.00
20	Specialties (Fire Ext, Bath Acc., Etc.)	\$56,602.00	\$56,602.00	\$0.00	\$0.00	\$56,602.00	100%	\$0.00	\$0.00
		\$4,837,413.00	\$4,837,413.00	\$0.00	\$0.00	\$4,837,413.00	100%	\$0.00	\$0.00

CONTINUATION SHEET

SIMILAR TO AIA DOCUMENT G 703

PAGE 3 OF 3 PAGES

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396 - Transitional Care of Lisle

APPLICATION NUMBER: 18 - Ret

APPLICATION DATE: FINAL & RETENTION DUE:

PERIOD TO: FINAL & RETENTION

HUD PROJECT NUMBER: 071-43285

In tabulations below, amounts are stated to the nearest dollar.

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULE VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D + E + F)	% (G / C)		
21	Special Equipment (Oxygen, Kit. Laundry)	\$416,509.00	\$416,509.00	\$0.00	\$0.00	\$416,509.00	100%	\$0.00	\$0.00
22	Cabinets	\$291,311.00	\$291,311.00	\$0.00	\$0.00	\$291,311.00	100%	\$0.00	\$0.00
23	Appliances	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
24	Blinds and Shades, Artwork	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
25	Carpets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
26	Special Construction (Sprinklers)	\$241,912.00	\$241,912.00	\$0.00	\$0.00	\$241,912.00	100%	\$0.00	\$0.00
27	Elevators	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
28	Plumbing and Hot Water	\$741,513.00	\$741,513.00	\$0.00	\$0.00	\$741,513.00	100%	\$0.00	\$0.00
29	Heat and Ventilation	\$662,628.00	\$662,628.00	\$0.00	\$0.00	\$662,628.00	100%	\$0.00	\$0.00
30		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
31	Electrical	\$1,516,073.00	\$1,516,073.00	\$0.00	\$0.00	\$1,516,073.00	100%	\$0.00	\$0.00
32	Accessory Buildings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
33	Earthwork	\$440,458.00	\$440,458.00	\$0.00	\$0.00	\$440,458.00	100%	\$0.00	\$0.00
34	Site Utilities	\$963,076.00	\$963,076.00	\$0.00	\$0.00	\$963,076.00	100%	\$0.00	\$0.00
35	Roads and Walks	\$255,112.00	\$255,112.00	\$0.00	\$0.00	\$255,112.00	100%	\$0.00	\$0.00
36	Site Improvement (Ret. Wall, Fence)	\$165,678.00	\$165,678.00	\$0.00	\$0.00	\$165,678.00	100%	\$0.00	\$0.00
37	Lawns and Planting	\$131,474.00	\$131,474.00	\$0.00	\$0.00	\$131,474.00	100%	\$0.00	\$0.00
38	Unusual Site Conditions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%	\$0.00	\$0.00
39	General Requirements	\$639,789.00	\$639,789.00	\$0.00	\$0.00	\$639,789.00	100%	\$0.00	\$0.00
40	Builder's Overhead	\$226,059.00	\$226,059.00	\$0.00	\$0.00	\$226,059.00	100%	\$0.00	\$0.00
41	Builder's Profit	\$678,177.00	\$678,177.00	\$0.00	\$0.00	\$678,177.00	100%	\$0.00	\$0.00
	Builders Risk/P&P Bond/Cost Cert	\$154,000.00	\$0.00	\$154,000.00	\$0.00	\$154,000.00	100%	\$0.00	\$0.00
	Consulting Agreement	\$439,447.00	\$439,447.00	\$0.00	\$0.00	\$439,447.00	100%	\$0.00	\$0.00
	Design	\$45,000.00	\$45,000.00	\$0.00	\$0.00	\$45,000.00	100%	\$0.00	\$0.00
42	Change Order #1	\$177,695.00	\$177,695.00	\$0.00	\$0.00	\$177,695.00	100%	\$0.00	\$0.00
43	Change Order #4	\$265,023.00	\$265,023.00	\$0.00	\$0.00	\$265,023.00	100%	\$0.00	\$0.00
	Post Close Costs	\$32,385.00	\$0.00	\$32,385.00	\$0.00	\$32,385.00	100%	\$0.00	\$0.00
	GRAND TOTALS	\$13,320,732.00	\$13,134,347.00	\$186,385.00	\$0.00	\$13,320,732.00	100.00%	\$0.00	\$0.00