

# Axel & Associates, Inc.

---

MANAGEMENT CONSULTANTS

by FedEx

October 31, 2018

Ms. Courtney Avery  
Administrator  
Illinois Health Facilities and  
Services Review Board  
525 West Jefferson  
Springfield, IL 62761

**RECEIVED**

NOV 02 2018

**HEALTH FACILITIES &  
SERVICES REVIEW BOARD**

RE: Permit # 16-031  
Rush Oak Brook Surgery Center  
Annual Progress Report

Dear Ms. Avery:

The above-referenced project was approved on October 25, 2016, and relates to the establishment of an ambulatory surgical treatment center having an approved project cost of \$21,766,530. The Permit Holders are Rush Oak Brook Surgery Center, LLC and Rush University Medical Center (jointly referred to herein as the "Permit Holders").

The project completion date, per the Certificate of Need Permit, is June 1, 2019.

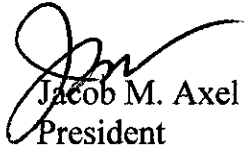
Please accept the following information relating to the status of the project:

1. Through October 1, 2018, approximately \$5,950,000 has been expended and the project is approximately 95% complete.
2. The project was obligated via a commitment of at least one-third of the approved project cost.
3. The scope and size of the project have not changed in any substantial fashion from that described in the Certificate of Need application.
4. The Permit Holders anticipate that the total project cost to be incurred will be consistent with the approved project cost; and the method of financing is consistent with that identified in the Certificate of Need application.

5. The Permit Holders anticipate completing the project no later than the project completion date identified on the Certificate of Need Permit.

Should any additional information be required, please do not hesitate to contact me.

Sincerely,



Jacob M. Axel  
President

cc Justin T. Johnson, Rush University Medical Center  
Randall Johnson, Midwest Orthopaedics at Rush