



STATE OF ILLINOIS  
HEALTH FACILITIES AND SERVICES REVIEW BOARD

525 WEST JEFFERSON ST. • SPRINGFIELD, ILLINOIS 62761 • (217) 782-3516 FAX: (217) 785-4111

August 28, 2017

Gregg Graines, General Counsel & V.P.  
MBRE Healthcare  
181 W. Madison, Ste 4700  
Chicago, Illinois 60602

|                          |                                                                                                                                   |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>RE:</b>               | <b>Change of Ownership</b>                                                                                                        |
| Exemption:               | E-035-17, Ravine Way Surgery Center – Glenview, Illinois                                                                          |
| Exemption Holder:        | CMK 2350 Ravine Way, LLC - KAREP III MO REIT, LLC - Glenview 2350 Medical Properties, LLC - CBRE GIP Medical Office Investor, LLC |
| Owner of Physical Plant: | Glenview 2350 Medical Properties, LLC                                                                                             |
| Entity to be Licensed:   | Ravine Way Surgery Center, LLC                                                                                                    |

Dear Mr Graines:

On August 22, 2017, the Chairwoman of the Illinois Health Facilities and Services Review Board (State Board) approved your request for a Change of Ownership. This approval was based upon the application's compliance with applicable provisions of 77 Ill. Adm. Code 1130.140 1130.520 and P.A. 99-0154. The change of ownership is for Ravine Way Surgery Center, 2350 Ravine Way, Suite 500, Glenview, Illinois. The entity to be licensed is Ravine Way Surgery Center, LLC. The exemption is a change of the ownership of the physical Plant only and no change in ownership or operations of the licensee. The fair market value of the transaction is \$ 0.

If applicable, within 90 days of the closing date of the transaction, the exemption holder must certify that it did or did not complete the transaction according to the key terms detailed in the application. If any of the key terms of the transaction changed, a new application will be required. Exemption holders who submitted the final transaction document along with their application merely need to notify the State Board of the date the ownership changed. Please consider this letter our formal request for the aforementioned information.

Please be advised that the Exemption is not transferable or assignable and that the State Board's approval does not exempt the transaction from any other regulatory, certification or licensure requirements that may be applicable prior to this acquisition. Should the facility for which the Exemption was granted cease to be an existing health care facility as defined in 77 Ill. Adm. Code 1130.140, this exemption will be invalid.

Should you have any questions or concerns please contact Juan Morado or Jeannie Mitchell of my staff at [Juan.Morado2@illinois.gov](mailto:Juan.Morado2@illinois.gov) or [Jeannie.Mitchell@illinois.gov](mailto:Jeannie.Mitchell@illinois.gov) or 312.814.2678.

Sincerely,

Kathy Olson, Board Chair  
Illinois Health Facilities and Services Review Board