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Patricia S. O'Neil
Interim Senior Vice President,
Chief Financial Officer and
Treasurer



November 18, 2020

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

Re: Permit #18-023

Dear Ms. Avery,

Pursuant to 77 Illinois Administrative Code 1130.760, this is the annual progress report for Rush University Medical Center permit #18-023 (the "Permit"). The Permit for the construction of an outpatient services building in 526,950 GSF of space, for the approved Permit amount of \$473,326,372 (the "Project") was issued on October 30, 2018. We provide the following information regarding the progress of the Project:

1. Current Status of the Project – Through October 31, 2020, the Project is 20% complete. The scope or size of the Project has not changed per Permit issuance.
2. Costs Incurred to Date – Project costs incurred through October 31, 2020 are \$94,734,757. We anticipate the total projected costs at completion will be consistent with those reported in the approved CON application.
3. Obligation of the Project – The Project has been obligated via commitment of at least one-third of the projected Project costs.
4. Method of Financing the Project – The anticipated financing for the project has not changed from that identified in the Certificate of Need application. The amount spent to date, as identified in #2 above, has been funded through cash and securities.
5. Anticipated Date of Completion – The anticipated completion date remains that was identified in the Certificate of Need application, November 30, 2022.

If you need any additional information, please contact either Manoj Rana at 312-942-1894, Manoj_Rana@rush.edu or Juan Morado at 312-212-4967, JMorado@beneschlaw.com.

Sincerely,

A handwritten signature in black ink that reads "Patricia S. O'Neil".

Patricia S. O'Neil

RECEIVED

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HEALTH FACILITIES &
SERVICES REVIEW BOARD

CC: Mike Constantino, Supervisor of Project Review
George Roate, Division of Health Systems Development
Justin Johnson, RUSH Legal
Juan Morado, Benesch Law