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Patricia S. O'Neil  
Senior Vice President and  
System Chief Financial Officer



November 22, 2021

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, 2021, the Project is 40% 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, 2021 are \$189,006,895. 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 \$97 million in cash and securities and \$92 million in bond funds.
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](mailto:Manoj_Rana@rush.edu) or Juan Morado at 312-212-4967, [JMorado@beneschlaw.com](mailto:JMorado@beneschlaw.com).

Sincerely,

A handwritten signature in cursive script that reads "Patricia S. O'Neil".

Patricia O'Neil

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