



June 9, 2025

John Kniery
Illinois Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, IL 62761

**RE: Annual Progress Report
Project #21-008
Northwestern Medicine Old Irving Park Medical Office Building**

Dear Mr. Kniery:

This report summarizes the current status of the NM Old Irving Park Medical Office Building Project. The project was approved by the HFSRB on May 20, 2021, in the amount of \$158,386,818. On April 18, 2024, the HFSRB approved a permit renewal request to extend the project close-out date by 15 months to September 30, 2025.

Key Milestones

During the past year of the project (from 6/15/24 to date), key accomplishments include the following:

Construction

- Construction of the 4th Floor is 90% complete
- Finishes installation is underway
- Punch list work and activation targeted for Summer 2025

Key Actions To Be Completed

Action/Milestone	Target Completion Date
Punch list work completion	June/July 2025
Activation & move-in	August 2025
Project Close-out	September 30, 2025

Sources and Uses of Funds

Attached is a schedule of project expenditures to date. Approximately \$139,254,753 has been expended of the \$158,386,818 allocated for the project and has been entirely funded from cash and securities. This represents approximately 87.9% of the budget.

Contractual Commitments

NMHC has executed contracts for this project. The current total project commitments are \$152,349,641. Additionally, a copy of the most recent Applications for Payment have been included.

If you have any questions, please feel free to contact me at borth@nm.org or (312) 926-8650.

Sincerely,



Bridget S. Orth
Director, Regulatory Planning

Attachments

cc: Glenn Kaleta, Program Director – Capital Planning
Donald Ziemann, Senior Financial Analyst – Capital Planning
Amanda Pulse-Morton, Manager, Regulatory Planning

**Northwestern Medicine Old Irving Park Medical Office Building
Project # 21-008**

**ANNUAL COST REPORT
to the
Illinois Health Facilities and Services Review Board**

Northwestern Memorial Hospital Permit Project Expenditures

Progress Report: April 30, 2025

<u>Category</u>		CON Approved Budget	Project to Date through 04/30/2025
<u>USE OF FUNDS</u>			
1	PREPLANNING COSTS	\$ 130,807	\$ 131,157
2	SITE SURVEY AND SOIL INVESTIGATION	\$ 300,000	\$ 93,527
3	SITE PREPARATION	\$ 7,357,507	\$ 6,372,417
4	OFF SITE WORK	\$ 1,458,199	\$ 1,419,808
5	NEW CONSTRUCTION CONTRACTS	\$ 92,686,115	\$ 92,686,115
6	MODERNIZATION CONTRACTS	\$ -	\$ -
7	CONTINGENCIES	\$ 9,268,612	\$ 5,080,858
8	ARCHITECTURAL/ENGINEERING FEES	\$ 2,642,203	\$ 3,814,526
9	CONSULTING & OTHER FEES	\$ 10,195,306	\$ 7,921,719
10	MOVABLE CAPITAL EQUIPMENT (not in construction contracts)	\$ 32,323,069	\$ 20,477,271
11	BOND ISSUANCE EXPENSE (project related)	\$ -	\$ -
12	NET INTEREST EXPENSE DURING CONSTRUCTION (project rela	\$ -	\$ -
14	OTHER COSTS WHICH ARE TO BE CAPITALIZED	\$ 2,025,000	\$ 1,257,355
GRAND TOTAL		\$ 158,386,818	\$ 139,254,753
<u>SOURCE OF FUNDS</u>			
16	CASH & SECURITIES	\$ 158,386,818	\$ 139,254,753
18	GIFTS & BEQUESTS	\$ -	\$ -
19	BOND ISSUES (project related)	\$ -	\$ -
25	TOTAL FUNDS	\$ 158,386,818	\$ 139,254,753
CON PERMIT AMOUNT		\$ 158,386,818	\$ 139,254,753
% COMPLETE		87.9%	

Page: 1 of 6

PROJECT: NM OIP GI Center & Admin Suites

4445 Irving Park Road
Chicago, IL 60641

ARCHITECT: Cannon Design
225 N Michigan Ave
Suite 1100
Chicago, IL 60601
United States

CONTRACT DATE : 08-13-2024

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 invoices have been submitted to the Owner, and that the Contractor has received from the Owner and its representatives all payments due to the Contractor for the Work covered by this Application for Payment.

1. ORIGINAL CONTRACT SUM	\$ 12,353,786
2. Net change by change orders	\$ 0
3. CONTRACT SUM TO DATE (Line1 +/- 2)	\$ 12,353,786
4. TOTAL COMPLETED & STORED TO DATE	\$ 3,927,925

Contractor: Power Construction Company, LLC

By: M. J. L.

State of: IL

County of: _____ Cook _____

Subscribed and sworn to before

me this 28th day of February 2025

Notary Public:

\$ **1,126,141**

\$8,610.027

1100

CHANGE ORDER SUMMARY		ADDITIONS	DEDUCTIONS
Change Order approved in previous months by Owner		0	0
APPROVED THIS MONTH			
Number	Date Approved		
Current Total:		0	0
Net Change by Change Orders			

AIA DOCUMENT G702 - APPLICATION AND CERTIFICATE FOR PAYMENT THE AMERICAN INSTITUTE OF ARCHITECTS 1735 NEW YORK AVENUE NW WASHINGTON DC 20006

