

ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD
APPLICATION FOR CHANGE OF OWNERSHIP EXEMPTION

SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

This Section must be completed for all projects.

Facility/Project Identification

Facility Name: Valley Ambulatory Surgery Center (Real Estate Only)	
Street Address: 2475 Dean Street	
City and Zip Code: St. Charles, IL 60175	
County: Kane	Health Service Area: 8 Health Planning Area: A-11

Legislators

State Senator Name: Donald P. DeWitte
State Representative Name: Dan Ugaste

Applicant(s) [Provide for each applicant (refer to Part 1130.220)] **APPLICANT 1**

Exact Legal Name: HSRE Valley ASC, LLC
Street Address: 444 West Lake Street, Suite 2100
City and Zip Code: Chicago, IL 60606
Name of Registered Agent: CT Corporation System
Registered Agent Street Address: 208 South LaSalle Street, Suite 814
Registered Agent City and Zip Code: Chicago, IL 60604
Name of Chief Executive Officer: Stephen M. Gordon (authorized signatory)
CEO Street Address: 444 West Lake Street, Suite 2100
CEO City and Zip Code: Chicago, IL 60606
CEO Telephone Number: 312-920-0500

Type of Ownership of Applicants

<input type="checkbox"/> Non-profit Corporation	<input type="checkbox"/> Partnership
<input type="checkbox"/> For-profit Corporation	<input type="checkbox"/> Governmental
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
Other	<input type="checkbox"/>

- Corporations and limited liability companies must provide an **Illinois certificate of good standing**.
- Partnerships must provide the name of the state in which they are organized and the name and address of each partner specifying whether each is a general or limited partner.

APPEND DOCUMENTATION AS ATTACHMENT 1 IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Primary Contact [Person to receive ALL correspondence or inquiries]

Name: Kalisa Gary
Title: Attorney
Company Name: DLA Piper LLP (US)
Address: 444 West Lake Street, Suite 900, Chicago IL 60606-0089
Telephone Number: 312.368.7039
E-mail Address: Kalisa.gary@us.dlapiper.com
Fax Number: 312.630.7389

ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD
APPLICATION FOR CHANGE OF OWNERSHIP EXEMPTION

SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

This Section must be completed for all projects.

Facility/Project Identification

Facility Name: Valley Ambulatory Surgery Center (Real Estate Only)	
Street Address: 2475 Dean Street	
City and Zip Code: St. Charles, IL 60175	
County: Kane	Health Service Area: 8 Health Planning Area: A-11

Legislators

State Senator Name: Donald P. DeWitte
State Representative Name: Dan Ugaste

Applicant(s) [Provide for each applicant (refer to Part 1130.220)] **APPLICANT 2**

Exact Legal Name: HSRE Ryan MOB Holding, LLC
Street Address: 444 W. Lake Street, Suite 2100
City and Zip Code: Chicago, IL 60606
Name of Registered Agent: The Corporation Trust Company
Registered Agent Street Address: Corporation Trust Center, 1209 Orange Street
Registered Agent City and Zip Code: Wilmington, DE 19801
Name of Chief Executive Officer: Michael Gershowitz (Manager)
CEO Street Address: 444 W. Lake Street, Suite 2100
CEO City and Zip Code: Chicago, IL 60606
CEO Telephone Number: 312-920-0500

Type of Ownership of Applicants

<input type="checkbox"/> Non-profit Corporation	<input type="checkbox"/> Partnership
<input type="checkbox"/> For-profit Corporation	<input type="checkbox"/> Governmental
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
Other	

- Corporations and limited liability companies must provide an **Illinois certificate of good standing**.
- Partnerships must provide the name of the state in which they are organized and the name and address of each partner specifying whether each is a general or limited partner.

APPEND DOCUMENTATION AS ATTACHMENT 1 IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Primary Contact [Person to receive ALL correspondence or inquiries]

Name: Kalisa Gary
Title: Attorney
Company Name: DLA Piper LLP (US)
Address: 444 West Lake Street, Suite 900, Chicago IL 60606-0089
Telephone Number: 312.368.7039
E-mail Address: Kalisa.gary@us.dlapiper.com
Fax Number: 312.630.7389

ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD
APPLICATION FOR CHANGE OF OWNERSHIP EXEMPTION

SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

This Section must be completed for all projects.

Facility/Project Identification

Facility Name: Valley Ambulatory Surgery Center (Real Estate Only)	
Street Address: 2475 Dean Street	
City and Zip Code: St. Charles, IL 60175	
County: Kane	Health Service Area: 8 Health Planning Area: A-11

Legislators

State Senator Name: Donald P. DeWitte
State Representative Name: Dan Ugaste

Applicant(s) [Provide for each applicant (refer to Part 1130.220)] **APPLICANT 3**

Exact Legal Name: 2475 Dean St, LLC
Street Address: 533 South Third Street, Suite 100
City and Zip Code: Minneapolis, MN 55415
Name of Registered Agent: COGENCY GLOBAL INC.
Registered Agent Street Address: 600 SOUTH SECOND ST, SUITE 404
Registered Agent City and Zip Code: SPRINGFIELD, IL 62704
Name of Chief Executive Officer: Brian C. Murray
CEO Street Address: 533 South Third Street, Suite 100
CEO City and Zip Code: Minneapolis, MN 55415
CEO Telephone Number: 612-492-4000

Type of Ownership of Applicants

<input type="checkbox"/> Non-profit Corporation	<input type="checkbox"/> Partnership
<input type="checkbox"/> For-profit Corporation	<input type="checkbox"/> Governmental
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
Other <input type="checkbox"/>	
<ul style="list-style-type: none"> Corporations and limited liability companies must provide an Illinois certificate of good standing. Partnerships must provide the name of the state in which they are organized and the name and address of each partner specifying whether each is a general or limited partner. 	
APPEND DOCUMENTATION AS ATTACHMENT 1 IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.	

Primary Contact [Person to receive ALL correspondence or inquiries]

Name: Kalisa Gary
Title: Attorney
Company Name: DLA Piper LLP (US)
Address: 444 West Lake Street, Suite 900, Chicago IL 60606-0089
Telephone Number: 312.368.7039
E-mail Address: kalisa.gary@us.dlapiper.com
Fax Number: 312.630.7389

ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD
APPLICATION FOR CHANGE OF OWNERSHIP EXEMPTION

SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

This Section must be completed for all projects.

Facility/Project Identification

Facility Name: Valley Ambulatory Surgery Center (Real Estate Only)	
Street Address: 2475 Dean Street	
City and Zip Code: St. Charles, IL 60175	
County: Kane	Health Service Area: 8 Health Planning Area: A-11

Legislators

State Senator Name: Donald P. DeWitte
State Representative Name: Dan Ugaste

Applicant(s) [Provide for each applicant (refer to Part 1130.220)] **APPLICANT 4**

Exact Legal Name: Ryan Healthcare Real Estate Fund I, LLC
Street Address: 533 South Third Street, Suite 100
City and Zip Code: Minneapolis, MN 55415
Name of Registered Agent: National Registered Agents, Inc.
Registered Agent Street Address: 160 Greentree Drive, Suite 101
Registered Agent City and Zip Code: Dover, DE 19904
Name of Chief Executive Officer: Brian C. Murray
CEO Street Address: 533 South Third Street, Suite 100
CEO City and Zip Code: Minneapolis, MN 55415
CEO Telephone Number: 612-492-4000

Type of Ownership of Applicants

<input type="checkbox"/> Non-profit Corporation	<input type="checkbox"/> Partnership
<input type="checkbox"/> For-profit Corporation	<input type="checkbox"/> Governmental
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
Other <input type="checkbox"/>	
<ul style="list-style-type: none"> Corporations and limited liability companies must provide an Illinois certificate of good standing. Partnerships must provide the name of the state in which they are organized and the name and address of each partner specifying whether each is a general or limited partner. 	
APPEND DOCUMENTATION AS ATTACHMENT 1 IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.	

Primary Contact [Person to receive ALL correspondence or inquiries]

Name: Kalisa Gary
Title: Attorney
Company Name: DLA Piper LLP (US)
Address: 444 West Lake Street, Suite 900, Chicago IL 60606-0089
Telephone Number: 312.368.7039
E-mail Address: kalisa.gary@us.dlapiper.com
Fax Number: 312.630.7389

Additional Contact [Person who is also authorized to discuss the Application]

Name:
Title:
Company Name:
Address:
Telephone Number:
E-mail Address:
Fax Number:

Post Exemption Contact

[Person to receive all correspondence subsequent to exemption issuance-**THIS PERSON MUST BE EMPLOYED BY THE LICENSED HEALTH CARE FACILITY AS DEFINED AT 20 ILCS 3960**]

Name: Jeff Steinke
Title: Senior Vice President
Company Name: Ryan Companies US, Inc.
Address: 533 South Third Street, Suite 100, Minneapolis MN 55415
Telephone Number: 612-492-4000
E-mail Address: jeff.steinke@ryancompanies.com
Fax Number: N/A

Site Ownership after the Project is Complete

[Provide this information for each applicable site]

Exact Legal Name of Site Owner: HSRE Valley ASC, LLC
Address of Site Owner: 444 West Lake Street, Suite 2100, Chicago IL 60606
Street Address or Legal Description of the Site: Proof of ownership or control of the site is to be provided as Attachment 2. Examples of proof of ownership are property tax statements, tax assessor's documentation, deed, notarized statement of the corporation attesting to ownership, an option to lease, a letter of intent to lease, or a lease.
APPEND DOCUMENTATION AS ATTACHMENT 2, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Current Operating Identity/Licensee

[Provide this information for each applicable facility and insert after this page.]

Exact Legal Name: Valley Ambulatory Surgery Center, LP		
Address: 2475 Dean Street, St. Charles, IL 60175		
<input type="checkbox"/> Non-profit Corporation <input type="checkbox"/> For-profit Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Governmental <input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/>

Operating Identity/Licensee after the Project is Complete

[Provide this information for each applicable facility and insert after this page.]

Exact Legal Name: Valley Ambulatory Surgery Center, LP	
Address: 2475 Dean Street, St. Charles, IL 60175	
<input type="checkbox"/> Non-profit Corporation <input type="checkbox"/> For-profit Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Governmental <input type="checkbox"/> Sole Proprietorship
<ul style="list-style-type: none"> Corporations and limited liability companies must provide an Illinois Certificate of Good Standing. Partnerships must provide the name of the state in which organized and the name and address of each partner specifying whether each is a general or limited partner. Persons with 5 percent or greater interest in the licensee must be identified with the % of ownership. 	
APPEND DOCUMENTATION AS ATTACHMENT 3, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.	

Organizational Relationships

Provide (for each applicant) an organizational chart containing the name and relationship of any person or entity who is related (as defined in Part 1130.140). If the related person or entity is participating in the development or funding of the project, describe the interest and the amount and type of any financial contribution.
APPEND DOCUMENTATION AS ATTACHMENT 4, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

Narrative Description

In the space below, provide a brief narrative description of the change of ownership. Explain **WHAT** is to be done in **State Board defined terms**, **NOT WHY** it is being done. If the project site does NOT have a street address, include a legal description of the site.

Valley Ambulatory Surgery Center, a licensed multi-specialty Ambulatory Surgical Treatment Center (the "License Holder") is located within a medical office building located at 2475 Dean Street, St. Charles (the "Property"). The owner of that Property, before the transaction was 2475 Dean St. LLC, a Minnesota limited liability company ("Existing Company"), which is ultimately controlled by Ryan Healthcare Real Estate Fund I, LLC, a Delaware limited liability company (together with the Existing Company, the "Owner"). The Property is improved with an approximately 24,530 gross square foot (17,240 of clinical space and 7,290 of non-clinical space) medical office building (the "Building"). The License Holder is the sole tenant in the Building and leases the entire Building (the "Leased Space"). The License Holder and the Owner are unrelated, unaffiliated entities.

This application for a certificate of exemption is for the change of ownership of the physical plant only and there is no change to the ownership or operation of the facility. The License Holder is unrelated to the Owners and is not a party to the proposed transaction.

The Owner and other entities affiliated with the Owner plan to execute a Purchase and Sale Agreement on or around December 23, 2021 to sell the Property to HSRE Valley ASC, LLC, (the "New Owner"). The purchase price for the Property is \$13,870,000.00 and the Property will be conveyed to the New Owner through a special warranty deed which will be recorded with the Kane County Recorder's Office. The New Owner is controlled by HSRE Ryan MOB Holding, LLC, a Delaware limited liability company.

The acquisition of the Property by the New Owner is not expected to result in any changes in the operations of the License Holder or the activities or operations conducted in the Leased Space.

Related Project Costs

Provide the following information, as applicable, with respect to any land related to the project that will be or has been acquired during the last two calendar years:

Land acquisition is related to project ☒ Yes ☐ No
 Purchase Price: \$__13,870,000.00__
 Fair Market Value: \$__13,870,000.00__

Project Status and Completion Schedules

Outstanding Permits: Does the facility have any projects for which the State Board issued a permit that is not complete? Yes __ No X. If yes, indicate the projects by project number and whether the project will be complete when the exemption that is the subject of this application is complete.

Anticipated exemption completion date (refer to Part 1130.570): January 31, 2022

State Agency Submittals

Not Applicable – Real Estate Only

Are the following submittals up to date as applicable:

- ☐ Cancer Registry
☐ APORS
☐ All formal document requests such as IDPH Questionnaires and Annual Bed Reports been submitted
☐ All reports regarding outstanding permits

Failure to be up to date with these requirements will result in the Application being deemed incomplete.

CERTIFICATION – APPLICANT 1

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors;
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of HSRE Valley ASC, LLC

in accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SEE ATTACHED SIGNATURE PAGE

SIGNATURE

SIGNATURE

PRINTED NAME

PRINTED NAME

PRINTED TITLE

PRINTED TITLE

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Signature of Notary

Signature of Notary

Seal

Seal

*Insert the EXACT legal name of the applicant

This application is filed on behalf of HSRE Valley ASC, LLC

In accordance with the requirements and procedures of the Illinois Health Facilities Planning Act, the undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

HSRE Valley ASC, LLC,
a Delaware limited liability company

Signature: _____
Printed Name: Stephen M. Gordon
Printed Title: Authorized Signatory

Notarization:

Subscribed and sworn to before me this 15
day of December, 2021

Signature of Notary _____
Seal



CERTIFICATION – APPLICANT 2

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors;
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of HSRE Ryan MOB Holding, LLC

in accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SEE ATTACHED SIGNATURE PAGE

SIGNATURE

SIGNATURE

PRINTED NAME

PRINTED NAME

PRINTED TITLE

PRINTED TITLE

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Signature of Notary

Signature of Notary

Seal

Seal

*Insert the EXACT legal name of the applicant

This application is filed on behalf of HSRE Ryan MOB Holding, LLC

In accordance with the requirements and procedures of the Illinois Health Facilities Planning Act, the undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

HSRE Ryan MOB Holding, LLC,
a Delaware limited liability company

Signature: _____
Printed Name: Stephen M. Gordon
Printed Title: Authorized Signatory

Notarization:

Subscribed and sworn to before me this 15
day of December, 2021

Signature of Notary _____

Seal



CERTIFICATION – APPLICANT 3

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors;
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of 2475 Dean St, LLC

in accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SEE ATTACHED SIGNATURE PAGE

SIGNATURE

SIGNATURE

PRINTED NAME

PRINTED NAME

PRINTED TITLE

PRINTED TITLE

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Signature of Notary

Signature of Notary

Seal

Seal

*Insert the EXACT legal name of the applicant

This application is filed on behalf of 2475 Dean St, LLC

In accordance with the requirements and procedures of the Illinois Health Facilities Planning Act, the undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

2475 DEAN ST, LLC, a Minnesota limited liability company

By: Ryan Healthcare Real Estate Fund I, LLC, Its Sole Member

By: Ryan Asset Management Company, LLC, Its Manager

Signature: Brian C. Murray

Printed Name: Brian C. Murray

Printed Title: Chief Executive Officer

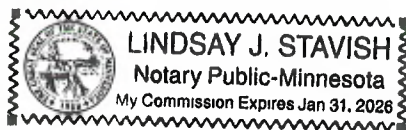
Notarization:

Subscribed and sworn to before me this 14th

day of December, 2021

Lindsay J. Stavish
Signature of Notary

Seal



CERTIFICATION – APPLICANT 4

The Application must be signed by the authorized representatives of the applicant entity. Authorized representatives are:

- in the case of a corporation, any two of its officers or members of its Board of Directors;
- in the case of a limited liability company, any two of its managers or members (or the sole manager or member when two or more managers or members do not exist);
- in the case of a partnership, two of its general partners (or the sole general partner, when two or more general partners do not exist);
- in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of Ryan Healthcare Real Estate Fund I, LLC

in accordance with the requirements and procedures of the Illinois Health Facilities Planning Act. The undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

SEE ATTACHED SIGNATURE PAGE

SIGNATURE

SIGNATURE

PRINTED NAME

PRINTED NAME

PRINTED TITLE

PRINTED TITLE

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Notarization:

Subscribed and sworn to before me
this ____ day of _____

Signature of Notary

Signature of Notary

Seal

Seal

*Insert the EXACT legal name of the applicant

This application is filed on behalf of Ryan Healthcare Real Estate Fund I, LLC

In accordance with the requirements and procedures of the Illinois Health Facilities Planning Act, the undersigned certifies that he or she has the authority to execute and file this Application on behalf of the applicant entity. The undersigned further certifies that the data and information provided herein, and appended hereto, are complete and correct to the best of his or her knowledge and belief. The undersigned also certifies that the fee required for this application is sent herewith or will be paid upon request.

Ryan Healthcare Real Estate Fund I, LLC,
a Minnesota limited liability company

By: Ryan Asset Management Company, LLC,
Its Manager

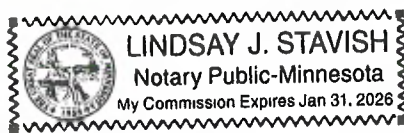
Signature: Brian C. Murray
Printed Name: Brian C. Murray
Printed Title: Chief Executive Officer

Notarization:

Subscribed and sworn to before me this 14th
day of December, 2021

Lindsay J. Stavish
Signature of Notary

Seal



SECTION II. BACKGROUND.**BACKGROUND OF APPLICANT**

1. A listing of all health care facilities owned or operated by the applicant, including licensing, and certification if applicable.
2. A listing of all health care facilities currently owned and/or operated in Illinois, by any corporate officers or directors, LLC members, partners, or owners of at least 5% of the proposed health care facility.
3. A certified listing of any adverse action taken against any facility owned and/or operated by the applicant, directly or indirectly, during the three years prior to the filing of the application. Please provide information for each applicant, including corporate officers or directors, LLC members, partners and owners of at least 5% of the proposed facility. A health care facility is considered owned or operated by every person or entity that owns, directly or indirectly, an ownership interest.
4. Authorization permitting HFSRB and DPH access to any documents necessary to verify the information submitted, including, but not limited to: official records of DPH or other State agencies; the licensing or certification records of other states, when applicable; and the records of nationally recognized accreditation organizations. **Failure to provide such authorization shall constitute an abandonment or withdrawal of the application without any further action by HFSRB.**
5. If, during a given calendar year, an applicant submits more than one Application, the documentation provided with the prior applications may be utilized to fulfill the information requirements of this criterion. In such instances, the applicant shall attest that the information was previously provided, cite the project number of the prior application, and certify that no changes have occurred regarding the information that has been previously provided. The applicant is able to submit amendments to previously submitted information, as needed, to update and/or clarify data.

APPEND DOCUMENTATION AS ATTACHMENT 5, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM. EACH ITEM (1-4) MUST BE IDENTIFIED IN ATTACHMENT 5.

SECTION III. CHANGE OF OWNERSHIP (CHOW)**Transaction Type. Check the Following that Applies to the Transaction:**

- ☐ Purchase resulting in the issuance of a license to an entity different from current licensee.
- ☐ Lease resulting in the issuance of a license to an entity different from current licensee.
- ☐ Stock transfer resulting in the issuance of a license to a different entity from current licensee.
- ☐ Stock transfer resulting in no change from current licensee.
- ☐ Assignment or transfer of assets resulting in the issuance of a license to an entity different from the current licensee.
- ☐ Assignment or transfer of assets not resulting in the issuance of a license to an entity different from the current licensee.
- ☐ Change in membership or sponsorship of a not-for-profit corporation that is the licensed entity.
- ☐ Change of 50% or more of the voting members of a not-for-profit corporation's board of directors that controls a health care facility's operations, license, certification or physical plant and assets.
- ☐ Change in the sponsorship or control of the person who is licensed, certified or owns the physical plant and assets of a governmental health care facility.
- ☒ Sale or transfer of the physical plant and related assets of a health care facility not resulting in a change of current licensee.
- ☐ Change of ownership among related persons resulting in a license being issued to an entity different from the current licensee
- ☒ Change of ownership among related persons that does not result in a license being issued to an entity different from the current licensee.
- ☐ Any other transaction that results in a person obtaining control of a health care facility's operation or physical plant and assets and explain in "Narrative Description."

1130.520 Requirements for Exemptions Involving the Change of Ownership of a Health Care Facility

1. Prior to acquiring or entering into a contract to acquire an existing health care facility, a person shall submit an application for exemption to HFSRB, submit the required application-processing fee (see Section 1130.230) and receive approval from HFSRB.
2. If the transaction is not completed according to the key terms submitted in the exemption application, a new application is required.
3. READ the applicable review criteria outlined below and **submit the required documentation (key terms) for the criteria:**

APPLICABLE REVIEW CRITERIA	CHOW
1130.520(b)(1)(A) - Names of the parties	X
1130.520(b)(1)(B) - Background of the parties, which shall include proof that the applicant is fit, willing, able, and has the qualifications, background and character to adequately provide a proper standard of health service for the community by certifying that no adverse action has been taken against the applicant by the federal government, licensing or certifying bodies, or any other agency of the State of Illinois against any health care facility owned or operated by the applicant, directly or indirectly, within three years preceding the filing of the application.	X
1130.520(b)(1)(C) - Structure of the transaction	X
1130.520(b)(1)(D) - Name of the person who will be licensed or certified entity after the transaction	N/A (real estate only)
1130.520(b)(1)(E) - List of the ownership or membership interests in such licensed or certified entity both prior to and after the transaction, including a description of the applicant's organizational structure with a listing of controlling or subsidiary persons.	X
1130.520(b)(1)(F) - Fair market value of assets to be transferred.	X
1130.520(b)(1)(G) - The purchase price or other forms of consideration to be provided for those assets. [20 ILCS 3960/8.5(a)]	X
1130.520(b)(2) - Affirmation that any projects for which permits have been issued have been completed or will be completed or altered in accordance with the provisions of this Section	X
1130.520(b)(3) - If the ownership change is for a hospital, affirmation that the facility will not adopt a more restrictive charity care policy than the policy that was in effect one year prior to the transaction. The hospital must provide affirmation that the compliant charity care policy will remain in effect for a two-year period following the change of ownership transaction	N/A

ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD
CHANGE OF OWNERSHIP APPLICATION FOR EXEMPTION- 04/2021 Edition

APPLICABLE REVIEW CRITERIA	CHOW
1130.520(b)(4) - A statement as to the anticipated benefits of the proposed changes in ownership to the community	X
1130.520(b)(5) - The anticipated or potential cost savings, if any, that will result for the community and the facility because of the change in ownership;	X
1130.520(b)(6) - A description of the facility's quality improvement program mechanism that will be utilized to assure quality control;	X
1130.520(b)(7) - A description of the selection process that the acquiring entity will use to select the facility's governing body;	X
1130.520(b)(9)- A description or summary of any proposed changes to the scope of services or levels of care currently provided at the facility that are anticipated to occur within 24 months after acquisition.	X
APPEND DOCUMENTATION AS ATTACHMENT 6, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.	

SECTION IV.CHARITY CARE INFORMATION

1. All applicants and co-applicants shall indicate the amount of charity care for the latest three **audited** fiscal years, the cost of charity care and the ratio of that charity care cost to net patient revenue.
2. If the applicant owns or operates one or more facilities, the reporting shall be for each individual facility located in Illinois. If charity care costs are reported on a consolidated basis, the applicant shall provide documentation as to the cost of charity care; the ratio of that charity care to the net patient revenue for the consolidated financial statement; the allocation of charity care costs; and the ratio of charity care cost to net patient revenue for the facility under review.
3. If the applicant is not an existing facility, it shall submit the facility's projected patient mix by payer source, anticipated charity care expense and projected ratio of charity care to net patient revenue by the end of its second year of operation.

Charity care" means care provided by a health care facility for which the provider does not expect to receive payment from the patient or a third-party payer (20 ILCS 3960/3). Charity Care must be provided at cost.

A table in the following format must be provided for all facilities as part of Attachment 7.

CHARITY CARE			
	Year	Year	Year
Net Patient Revenue			
Amount of Charity Care (charges)			
Cost of Charity Care			

APPEND DOCUMENTATION AS ATTACHMENT 7, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.

After paginating the entire completed application indicate, in the chart below, the page numbers for the included attachments:

INDEX OF ATTACHMENTS			
ATTACHMENT NO.			PAGES
1	Applicant Identification including Certificate of Good Standing		23 - 31
2	Site Ownership		32
3	Persons with 5 percent or greater interest in the licensee must be identified with the % of ownership.		33
4	Organizational Relationships (Organizational Chart) Certificate of Good Standing Etc.		34 - 36
5	Background of the Applicant		37
6	Change of Ownership		38 - 40
7	Charity Care Information		41

Section I, Identification, General Information and Certification**Attachment 1, Applicant Identification Including Certificate(s) of Good Standing**

An organizational chart showing the current corporate structure of the Applicants along with the post-closing ownership structure of the Applicants is included in Attachment 4. Good standing certificates for the Applicants are also attached:

- a. Valley Ambulatory Surgery Center, LP (the "Surgery Center"): The Surgery Center is an Illinois Limited Partnership and is the licensed operator of Valley Ambulatory Surgery Center. The Surgery Center leases space within a medical office building for its surgery center. Other than the lease, the Surgery Center has no relationship or affiliation with the owner of the property. The License Holder is not a party to the transaction involving the realty, and is included for informational purposes, but not as an applicant.
- b. 2475 Dean St, LLC ("Dean St"): Dean St is a Minnesota limited liability company and is the owner of the medical office building in which the Surgery Center is located prior to the transaction. A Minnesota Certificate of Good Standing and an Illinois certificate authorizing Dean St to do business in Illinois is included.
- c. Ryan Healthcare Real Estate Fund I, LLC ("RHREF"): RHREF is a Delaware limited liability company, is the controlling entity of 2475 Dean St, LLC and is consequently included as a co-applicant. Because RHREF performs no operations in Illinois, it is not required to obtain authorization to do business in Illinois, but a Delaware Certificate of Good Standing is included.
- d. HSRE Valley ASC, LLC: is a Delaware limited liability company and will be the entity that will hold title to the real property. A Delaware Certificate of Good Standing and an Illinois certificate authorizing HSRE Valley ASC, LLC to do business in Illinois is included.
- e. HSRE Ryan MOB Holding, LLC ("HSRE Ryan MOB"): HSRE Ryan MOB Holding, LLC is a Delaware limited liability company. HSRE Ryan MOB is the controlling entity of HSRE Valley ASC, LLC and is consequently included as a co-applicant. Because HSRE Ryan MOB performs no operations in Illinois, it is not required to obtain authorization to do business in Illinois, but a Delaware Certificate of Good Standing is included.

**Office of the Minnesota Secretary of State
Certificate of Good Standing**

I, Steve Simon, Secretary of State of Minnesota, do certify that: The business entity listed below was filed pursuant to the Minnesota Chapter listed below with the Office of the Secretary of State on the date listed below and that this business entity is registered to do business and is in good standing at the time this certificate is issued.

Name: 2475 Dean St, LLC
Date Filed: 07/16/2019
File Number: 1092712800021
Minnesota Statutes, Chapter: 322C
Home Jurisdiction: Minnesota

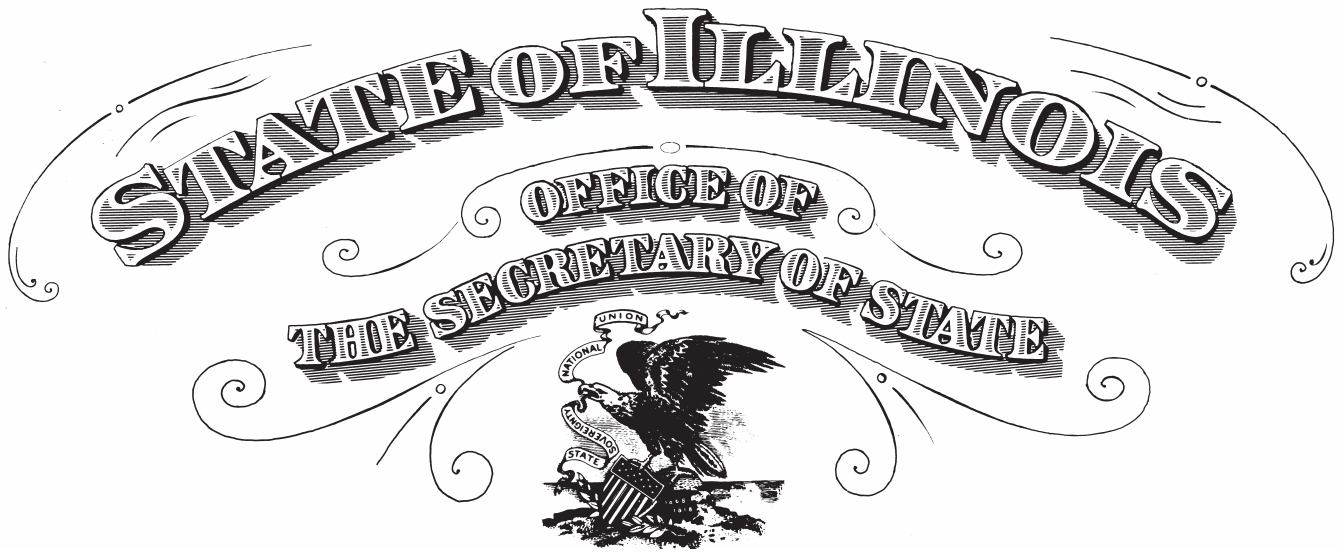
This certificate has been issued on: 12/14/2021



Steve Simon
Secretary of State
State of Minnesota

File Number

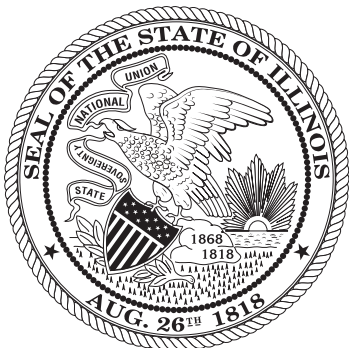
0757071-6



To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

2475 DEAN ST, LLC, A MINNESOTA LIMITED LIABILITY COMPANY HAVING OBTAINED ADMISSION TO TRANSACT BUSINESS IN ILLINOIS ON JULY 17, 2019, APPEARS TO HAVE COMPLIED WITH ALL PROVISIONS OF THE LIMITED LIABILITY COMPANY ACT OF THIS STATE, AND AS OF THIS DATE IS IN GOOD STANDING AS A FOREIGN LIMITED LIABILITY COMPANY ADMITTED TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS.



In Testimony Whereof, I hereto set
my hand and cause to be affixed the Great Seal of
the State of Illinois, this 14TH
day of DECEMBER A.D. 2021 .

Jesse White

SECRETARY OF STATE

Authentication #: 2134802538 verifiable until 12/14/2022

Authenticate at: <http://www.ilsos.gov>

Delaware

Page 1

The First State

*I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF
DELAWARE, DO HEREBY CERTIFY "RYAN HEALTHCARE REAL ESTATE FUND I,
LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS
IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF
THIS OFFICE SHOW, AS OF THE THIRTEENTH DAY OF DECEMBER, A.D. 2021.*

*AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN
PAID TO DATE.*



6031515 8300

SR# 20214070525

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBullock", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 204957337

Date: 12-13-21

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "HSRE VALLEY ASC, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTEENTH DAY OF DECEMBER, A.D. 2021.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



6432043 8300

SR# 20214070521

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 204957333

Date: 12-13-21



#E-062-21

OFFICE OF THE SECRETARY OF STATE

JESSE WHITE-Secretary of State

10997704

DECEMBER 10, 2021

C T CORPORATION SYSTEM
208 SO LASALLE ST, SUITE 814
CHICAGO, IL 60604-1101

RE HSRE VALLEY ASC, LLC

DEAR SIR OR MADAM:

IT HAS BEEN OUR PLEASURE TO APPROVE YOUR REQUEST TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS. WE EXTEND OUR BEST WISHES FOR SUCCESS WITH YOUR BUSINESS HERE.

PLEASE NOTE! THE LIMITED LIABILITY COMPANY MUST FILE AN ANNUAL REPORT PRIOR TO THE FIRST DAY OF THIS MONTH OF ADMISSION NEXT YEAR. FAILURE TO TIMELY FILE MAY RESULT IN A PENALTY AND REVOCATION. A PRE-PRINTED ANNUAL REPORT WILL BE MAILED TO THE REGISTERED AGENT AT THE REGISTERED OFFICE ADDRESS APPROXIMATELY 45 DAYS BEFORE THE DUE DATE.

PUBLICATIONS/FORMS AND OTHER SERVICES ARE AVAILABLE ON OUR WEBSITE. VISIT WWW.ILSOS.GOV TO VIEW THE STATUS OF THIS COMPANY, PURCHASE A CERTIFICATE OF GOOD STANDING, OR EVEN FILE THE ANNUAL REPORT REFERRED TO IN THE EARLIER PARAGRAPH.

SINCERELY YOURS,

JESSE WHITE
ILLINOIS SECRETARY OF STATE
DEPARTMENT OF BUSINESS SERVICES
LIMITED LIABILITY DIVISION
217-524-8008

10997704

Form **LLC-45.5**

May 2018

Secretary of State

Department of Business Services

Limited Liability Division

501 S. Second St., Rm. 351

Springfield, IL 62756

217-524-8008

www.cyberdriveillinois.com

Payment must be made by certified check, cashier's check, Illinois attorney's check, C.P.A.'s check or money order payable to Secretary of State. If check is returned for any reason this filing will be void.

Illinois
Limited Liability Company Act
**Application for Admission to
Transact Business**

SUBMIT IN DUPLICATE

Type or print clearly.

Filing Fee: \$150

Penalty: \$

Approved: 

FILE #

This space for use by Secretary of State.

FILED

DEC 10 2021

JESSE WHITE
SECRETARY OF STATE

1. Limited Liability Company name (see Note 1): HSRE Valley ASC, LLC
 2. Assumed name: _____
(This item is only applicable if the company name in Item 1 is not available for use in Illinois, in which case form LLC 1.20 must be completed and submitted with this application.)
 3. Jurisdiction of organization: Delaware
 4. Date of organization: 11/30/2021
 5. Period of duration: Perpetual
(Enter perpetual unless there is a date of dissolution provided in the agreement, in which case enter that date.)
 6. Address of the principal place of business: (P.O. Box alone or c/o is unacceptable.)
444 W. Lake Street, Suite 2100
Number Street Suite #
Chicago, IL 60606
City State ZIP
 7. Registered agent: C T Corporation System
First Name Middle Name Last Name
Registered office: 208 South LaSalle Street, Suite 814
(P.O. Box alone or c/o is unacceptable.) Number Street Suite #
Chicago, IL 60604
City State ZIP
- Note: The registered agent must reside in Illinois. If the agent is a business entity, it must be authorized to act as agent in this state.
8. If applicable, date on which company first conducted business in Illinois: upon qualification

(continued on back)

LLC-45.5

9. Purpose(s) for which the company is organized and proposes to conduct business in Illinois (see Note 2):
real estate investment

10. The Limited Liability Company: (check one)

☐ is managed by the **manager(s)** or ☒ has management vested in the **member(s)**:

11. List names and business addresses of all managers and any member with the authority of manager:

HSRE Ryan MOB Holding, LLC, 444 W. Lake Street, Suite 2100, Chicago, IL 60606

12. The Illinois Secretary of State is hereby appointed the agent of the Limited Liability Company for service of process under circumstances set forth in subsection (b) of Section 1-50 of the Illinois Limited Liability Company Act.

13. This application is accompanied by a Certificate of Good Standing or Existence, duly authenticated within the last 60 days, by the officer of the state or country wherein the LLC is formed.

14. The undersigned affirms, under penalties of perjury, having authority to sign hereto, that this application for admission to transact business is to the best of my knowledge and belief, true, correct and complete.

Dated: December 3, 2021

Month, Day, Year



Signature

Michael Gershowitz, manager

Name and Title (type or print)

HSRE Ryan MOB Holding, LLC, sole member

If applicant is signing for a company or other entity,
state name of company or entity.

Note 1: The name must contain the term Limited Liability Company, LLC or L.L.C. The name cannot contain any of the following terms: "Corporation," "Corp.," "Incorporated," "Inc.," "Ltd.," "Co.," "Limited Partnership" or "LP." However, a limited liability company that will provide services licensed by the Illinois Department of Financial and Professional Regulation must instead contain the term Professional Limited Liability Company, PLLC or P.L.L.C. in the name.

Note 2: A professional limited liability company must state the specific professional service or related professional services to be rendered by the professional limited liability company.

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "HSRE RYAN MOB HOLDING, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTEENTH DAY OF DECEMBER, A.D. 2021.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



6440611 8300

SR# 20214070524

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature of Jeffrey W. Bullock in black ink, written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 204957336

Date: 12-13-21

Section I, Identification, General Information and Certification**Attachment 2, Site Ownership**

Valley Ambulatory Surgery Center is the sole tenant in the medical office building at 2475 Dean Street in St. Charles. There will be no change in surgery center operations as a result of this transaction. The transaction is for the sale of the realty only. Prior to the transaction the site was owned by 2475 Dean St, LLC. In this transaction, the new owner will be HSRE Valley ASC, LLC. The property will be continued to be managed by Ryan Companies US, Inc. There is no change to the ownership of the License Holder.

Section I, Identification, General Information and Certification

Attachment 3, Operating Identity/Licensee

Valley Ambulatory Surgery Center will continue to be the licensed entity operating the facility.

Valley Ambulatory Surgery Center is an Illinois limited partnership

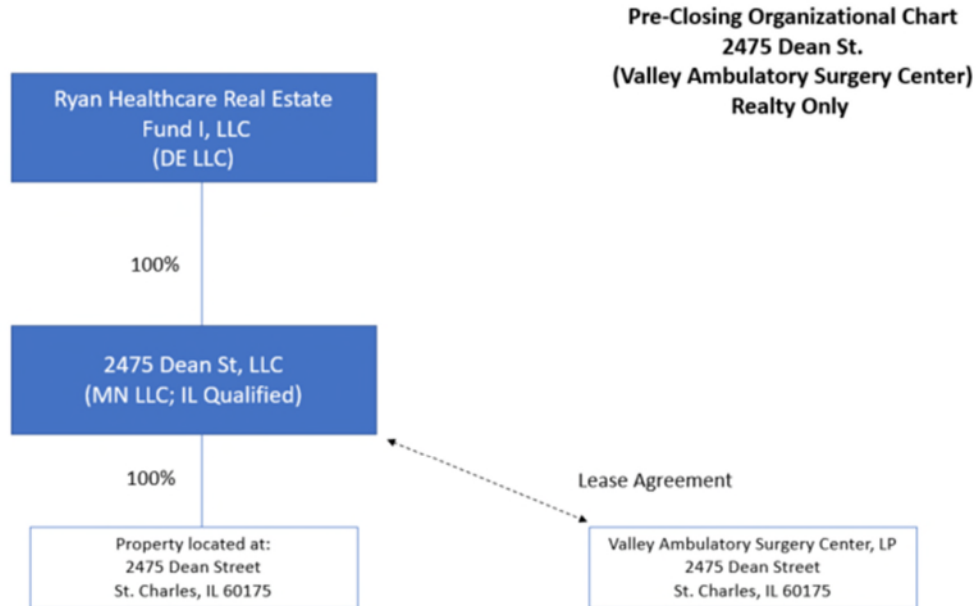
An organizational chart showing the current ownership structure of the realty companies and Valley Ambulatory Surgery Center is included in Attachment 4. There should be no change in the License Holder's structure as a result of this transaction.

Section I, Identification, General Information and Certification

Attachment 4, Organizational Relationships

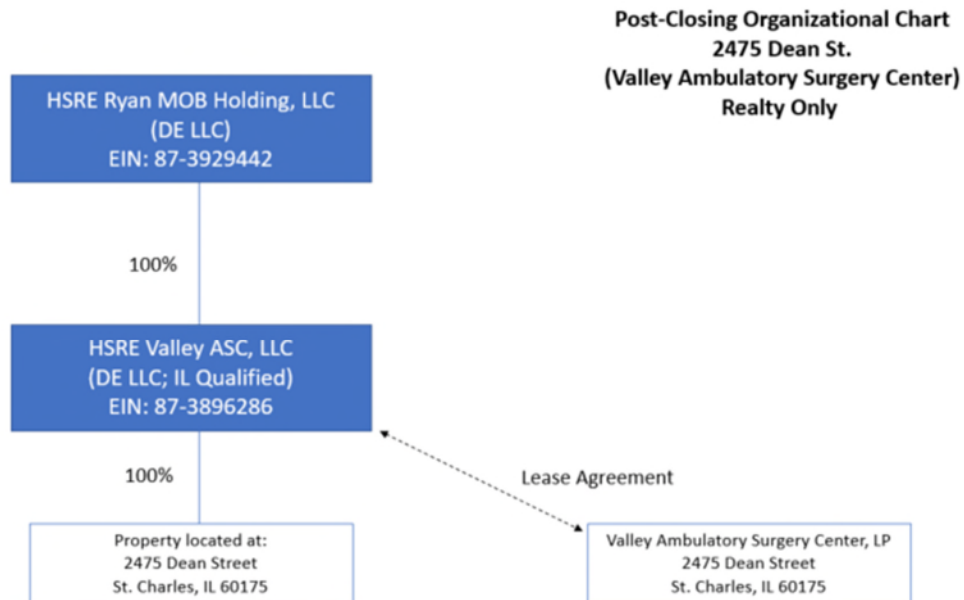
Pre-Closing Organizational Chart

2475 Dean St.
(Valley Ambulatory Surgery Center)
Realty Only



Post-Closing Organizational Chart

**2475 Dean St.
(Valley Ambulatory Surgery Center)
Realty Only**



Section III, Background, Purpose of the Project, and Alternatives

Attachment 5, Background

1. **A listing of all health care facilities owned or operated by the Applicant, including licensing, and certifications if applicable.**

The applicants do not own or operate any health care facilities.

2. **A certified listing of any adverse action taken against any facility owned and/or operated by the Applicant during the three years prior to the filing of the application.**

The applicants do not own or operate any health care facilities.

3. **Authorization permitting HFSRB and DPH access to any documents necessary to verify the information submitted, including, but not limited to: official records of DPH or other State agencies; the licensing or certification records of other states, when applicable; and the records of nationally recognized accreditation organizations.**

By their signatures on the Certification pages to this application, each of the Applicants authorize HFSRB and DPH access to any documents necessary to verify the information submitted, including, but not limited to: (i) official records of DPH or other State agencies; (ii) the licensing or certification records of other states, when applicable; and (iii) the records of nationally recognized accreditation organizations.

Attachment 6, Requirements for Exemptions Involving the Change of Ownership of a Health Care Facility (Real Estate Only)**Section 1130.520, Information Requirements for Change of Ownership of a Health Care Facility****1. 1130.520(b)(1)(A), Name of Parties:**

An organizational chart showing the current corporate structure of the entities listed as b through e below (the "Applicants") and the Surgery Center, along with the post-closing ownership structure of the Applicants is included in Attachment 4.

- a. Valley Ambulatory Surgery Center, LP. (the "Surgery Center"): The Surgery Center is an Illinois limited partnership and is the licensed operator of Valley Ambulatory Surgery Center. The Surgery Center leases space within a medical office building for its surgery center. Other than the lease, the Surgery Center has no relationship or affiliation with the owner of the property. The License Holder is not a party to the transaction involving the realty, and is included for informational purposes, but not as an applicant.
 - b. 2475 Dean St, LLC ("Dean St"): Dean St is a Minnesota limited liability company and is the owner of the medical office building in which the Surgery Center is located prior to the transaction.
 - c. Ryan Healthcare Real Estate Fund I, LLC ("RHREF"): RHREF is a Delaware limited liability company, is the controlling entity of 2475 Dean St, LLC, and is consequently included as a co-applicant.
 - d. HSRE Valley ASC, LLC: is a Delaware limited liability company authorized to do business in Illinois and will be the entity that will hold title to the real property.
 - e. HSRE Ryan MOB Holding, LLC ("HSRE Ryan MOB"): HSRE Ryan MOB is a Delaware limited liability company. HSRE Ryan MOB is the controlling entity of HSRE Valley ASC, LLC and is consequently included as a co-applicant.
- 2. 1130.520(b)(1)(B), Background of Parties:** Each of the Applicants, by the signatures to the Certification pages of this application, attest that they are fit, willing, able, and have the qualifications, background and character to adequately provide a proper standard of health service for the community.

By their signatures on the Certification pages to this application, each of the Applicants attest that to the best of their knowledge that no adverse action has been taken against any health facility owned and/or operated by each of them, during the three (3) years prior to the filing of this application.

3. 1130.520(b)(1)(C), Structure of the Transaction:

Valley Ambulatory Surgery Center (the "License Holder") is located within a medical office building located at 2475 Dean St., St. Charles (the "Property"). The owner of that Property, before the transaction was 2475 Dean St, LLC, a Minnesota limited liability company ("Existing Owner") and is ultimately controlled by Ryan Healthcare Real Estate Fund I, LLC, a Delaware limited liability company (together, with the Existing Owner, the "Owner"). The Property is improved with an approximately 24,530 gross square foot medical office building (the "Building"). The License Holder is the sole tenant in the Building and leases the entire Building (the "Leased Space"). The License Holder and Owner are unrelated, unaffiliated entities.

This application for a certification of exemption is for the change of ownership of the physical plant only and there is no change to the ownership or operation of the facility. The License Holder is unrelated to the Owners and is not a party to the proposed transaction.

The Owner and other entities affiliated with the Owner plan to execute a Purchase and Sale Agreement on or around December 23, 2021 to sell the Property to HSRE Valley ASC, LLC (the "New Owner"). The purchase price for the Property is \$13,870,000.00 and the Property will be conveyed to the New Owner through a special warranty deed which will be recorded with the Kane County Recorder's Office. The New Owner is controlled by HSRE Ryan MOB Holding, LLC, a Delaware limited liability company.

The acquisition of the Property by the New Owner is not expected to result in any changes in the operations of the License Holder or the activities or operations conducted in the Leased Space.

4. **1130.520(b)(1)(D), Name of Licensed Entity after Transaction:** Valley Ambulatory Surgery Center will continue to be the licensed entity after the proposed transaction. There is no change in the licensed entity as a result of the proposed transaction.
5. **1130.520(b)(1)(E), List of Ownership/Membership Interests in Licensed Entity Prior to and After Transaction:** An organizational chart showing the current ownership structure of the Applicants, along with the post-closing ownership structure, is included in Attachment 4. Good standing certificates for each of the Applicants are included in Attachment 1.
6. **1130.520(b)(1)(F), Fair Market Value of Assets to be Transferred:** The purchase price for the entire medical office building is \$13,870,000.00. The transaction is among unrelated parties and the purchase price represents fair market value.
7. **1130.520(b)(1)(G), Purchase Price or Other Forms of Consideration to be Provided:** The purchase price for the entire medical office building is \$13,870,000.00.
8. **1130.520(b)(2), Affirmations:** In accordance with 77 Ill. Admin. Code § 1130.520, each of the Applicants affirm the following:
 - a. No adverse action has been taken against any of the Applicants by the federal government, licensing or certifying bodies, or any other agency of the State of Illinois against any health care facility owned or operated by any of the Applicants directly or indirectly, within the past three years.
 - b. Any projects for which permits have been issued by the Review Board have been completed or will be completed or altered in accordance with the provisions of 77 Ill. Admin. Code § 1130.520(e).
9. **1130.520(b)(4), Statement as to the Anticipated Benefits of the Proposed Changes in Ownership to the Community:** There should be no change in the operation of the licensed health care facility as a result of the proposed transaction.
10. **1130.520(b)(5), Statement as to the Anticipated or Potential Cost Savings, if any, that will result for the community and the facility as a result of the Change in Ownership:** There should be no change in the operation of the licensed health care facility as a result of the proposed transaction.
11. **1130.520(b)(6), Description of the Facility's Quality Improvement Program Mechanism that will be Utilized to Assure Quality Control:** There should be no change in the operation of the licensed health care facility as a result of the proposed transaction.

12. **1130.520(b)(1)(E), Description of the Applicants' Organizational Structure, including a listing of Controlling or subsidiary persons:** Diagrams illustrating the ownership structure, both current and post transaction, are provided in Attachment 4.
13. **1130.520(b)(7), Description of the selection process that the acquiring entity will use to select the facility's governing body:** There should be no change in the process for selecting the governing body of the facility as a result of the proposed transaction.
14. **1130.520(b)(8), Statement that Applicants have Prepared a Written Response Addressing the Review Criteria contained in 77 Ill. Admin. Code 1110.240 and that the Response is Available for Public Review on the Premises of the Health Care Facility:** The Applicants have or will prepare a written response addressing the review criteria contained in 77 Ill. Admin. Code 1110.240 that will be available for public review.
15. **1130.520(b)(9), Description or summary of any proposed changes to the scope of services or levels of care currently provided at the facility that are anticipated to occur within twenty-four (24) months after acquisition:** To the best of the Applicants' knowledge, there are no proposed changes to the scope of services or levels of care currently provided at the facility that are anticipated to occur within twenty-four (24) months as a result of the proposed transaction.

Attachment 7, Charity Care Information - N/A**CHARITY CARE**

	2018	2019	2020
Net Patient Revenue	N/A	N/A	N/A
Amount of Charity Care (charges)	N/A	N/A	N/A
Cost of Charity Care	N/A	N/A	N/A

*This transaction is for realty only and Valley Ambulatory Surgery Center is not an applicant.