



STATE OF ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD

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

ELECTRONICALLY TRANSFERRED

January 3, 2022

Kalisa Gary, Attorney
DLA Piper LLP (US)
444 West Lake Street, Suite 900
Chicago IL 60606-0089
Kalisa.gary@us.dlapiper.com

Jeff Steinke
Senior Vice President
Ryan Companies US, Inc.
533 South Third Street, Suite 100,
Minneapolis MN 55415
jeff.steinke@ryancompanies.com

RE: Change of Ownership Exemption, Health Facilities Planning Act--Part 1130 Exemption.
Exemption #: E-062-21 – Valley Ambulatory Surgery Center – Real Estate Only
Exemption Holder: HSRE Valley ASC, LLC, HSRE Ryan MOB Holding, LLC, 2475
Dean St, LLC, Ryan Healthcare Real Estate Fund I, LLC.
Owner of Physical Plant: HSRE Valley ASC, LLC
Entity to be Operating Entity/Licensee: Valley Ambulatory Surgery Center, LP.

Dear Ms. Gary and Mr. Steinke:

On December 29, 2021, the Chairwoman of the Illinois Health Facilities and Services Review Board (State Board) acting on behalf of the State Board under 77 ILL. Adm. Code 1130 approved your request for a change of ownership exemption. The approval was based upon the application's compliance with applicable provisions of 77 Ill. Adm. Code 1130. The exemption is for Valley Ambulatory Surgery Center, 2475 Dean Street, St. Charles, Illinois. The ASTC has been approved for the following surgical specialties: General Surgery, Gastro-Intestinal, Neurological, OB/GYN, Ophthalmology, Oral/Maxillofacial, Orthopedic, Otolaryngology, Pain Management, Plastic Surgery, Podiatry and Urology.

The exemption is considered a purchase of the real estate only resulting in no change in the licensee. The operating entity/licensee is Valley Ambulatory Surgery Center, LP. and the owner of the site is HSRE Valley ASC, LLC.

You are reminded that this exemption for change of ownership in which the applicant submitted key terms of the transaction, certification that the transaction was or was not completed according to the key terms contained in the application. The exemption holder must submit the certification within 90 days after the closing date of the transaction. To demonstrate completion of this transaction the exemption holder must provide the State Board with the date that the ownership change occurred and provide a copy of the license or certification issued pursuant to the change of

ownership. Failure to provide the required notification shall subject the exemption holder to the sanctions provided under Section 14 of the Illinois Health Facilities Planning Act. The exemption holder is also reminded that 77 Il. Adm. Code 1130.140 defines transactions that constitute a change of ownership of a health care facility. You should become familiar with those definitions.

The State Board's approval does not exempt the transaction from any other regulatory, certification or licensure requirements that may be applicable prior to acquisition. The exemption will be invalid should the facility for which the change of ownership was granted cease to be an existing health care facility as defined in 77 Il. Adm. Code 1130.140.

Should you have any questions please contact Mike Constantino or George Roate at mike.constantino@illinois.gov or george.roate@illinois.gov or 217-782-3516.

Sincerely,



Debra Savage, Chairwoman
Illinois Health Facilities and Services Review Board