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



April 2, 2025

Mr. John Kniery  
Board Administrator  
Health Facilities and Services Review Board  
525 West Jefferson St., Second Floor  
Springfield, IL 62761

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APR 07 2025

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

Re: Permit #23-001

Dear Mr. Kniery,

Pursuant to 77 Illinois Administrative Code 1130.760, this is the annual progress report for Rush University Medical Center permit #23-001 (the "Permit"). The Permit for the construction of a Medical Office Building in 58,917 GSF of space, for the approved Permit amount of \$51,193,592 (the "Project") was issued on March 22, 2023. We provide the following information regarding the progress of the Project:

1. Current Status of the Project – The project is complete and finished under budget. The scope or size of the project has not changed per Permit issuance. We are engaging an external auditor and plan to submit our final cost report within 90 days of July 1, 2025, approved completion date per Permit issuance.
2. Costs Incurred to Date – Project costs incurred through February 28, 2025, are \$47,482,604. We anticipate the total projected costs at completion will be consistent with those reported in the original 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.

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 black ink that reads "Patricia S. O'Neil". The signature is written in a cursive, flowing style.

Patricia O'Neil

CC: Mike Constantino, Supervisor of Project Review  
George Roate, Division of Health Systems Development  
Kimberly Chmura, RUSH Legal  
Juan Morado Jr., Benesch Law