Benesch

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March 30, 2026

VIA EMAIL

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

Re: Final Cost Report – Project # 23-036 NANI Vascular North ASC

Dear Mr. Kniery:

We represent the Permit Holders, NANI Vascular North ASC, LLC and Nephrology Associates of Northern Illinois. LTD. ("NANI"), with regard to Project #23-036, a Certificate of Need permit to establish a ambulatory surgical treatment center at 2055 Army Trail Road in Addison, Illinois. The Illinois Health Facilities and Services Review Board ("Board") approved the project on March 12, 2024. We are happy to report that the project is complete, and we request that you accept this letter as our final cost report consistent with 77 Ill. Admin. Code Section 1130.770.

Enclosed you will find an itemization of the final realized costs, a verified statement from Lindy Nakaerts, Vice-President, Facilities Mergers and Acquisitions from NANI certifying the final realized costs and that there are no additional costs or associated costs, or capital expenditures related to the project. The same verified statement certifies that the project was completed in compliance with all terms of the permit to date including square footage, and services offered. The Permit Holders are also including a copy of the G702 from the General Contractor of the project.

If you should have any questions or need any additional information regarding the project, please do not hesitate to contact me at 312-212-4967 or via email at JMorado@beneschlaw.com. You can also contact my colleague Mark J. Silberman at 312-212-4952 or via email at MSilberman@benseschlaw.com.

Very truly yours,

BENESCH, FRIEDLANDER,
COPLAN & ARONOFF LLP

Juan Morado, Jr.

State of Illinois
County of Cook

Verification Statement

I, Lindy Nakaerts, being first duly sworn, on oath, depose and state as follows:

1. I serve as the Vice-President Facilities Mergers and Acquisitions for Nephrology Associates of Northern Illinois, LTD.

2. We filed Certificate of Need application to establish a ambulatory surgical treatment center to be located at 2055 Army Trail Road in Addison, IL.

3. That application was approved by the Health Facilities and Services Review Board as Project #23-036.

4. The project was completed, and the Village of Addison scheduled and performed an inspection and issued a certificate of occupancy. The Illinois Department of Public Health scheduled a survey, and the facility passed the life safety inspection.

5. I certify that the final realized costs, are the total costs required to complete the project and that there are no additional associated costs or capital expenditures related to the project.

6. The final realized costs for the project equaled $4,90,601.96 which was lower than that approved project costs originally included in the application approved by the Board.

7. While the project costs were lower than what was originally approved, the source of funds for the project remained consistent with those described in the approved permit application and approved alteration.

8. The chart on the next page accurately reflects a detailed itemization of all project costs and sources of funds.

Project Costs and Sources of Funds			
USE OF FUNDS	**Approved Amount**	**Actual Amount Spent**	**Difference**
Preplanning Costs	-	-	-
Site Survey and Soil Investigation	-	-	-
Site Preparation	-	-	-
Off Site Work	-	-	-
New Construction Contracts	$2,957,010	$3,629,081.96	$672,071.96
Modernization Contracts	-	-	-
Contingencies	$212,941	-	($212,941)
Architectural/Engineering Fees	$280,000	-	($280,000)
Consulting and Other Fees	$410,000	$105,351	($304,649)
Movable or Other Equipment (not in construction contracts)	$200,000	$100,000	($100,000)
Bond Issuance Expense (project related)	-	-	-
Net Interest Expense During Construction (project related)	-	-	-
Fair Market Value of Leased Space or Equipment	$1,046,169	$91,338	($954,831)
Other Costs to Be Capitalized	$100,000	$80,000	($20,000)
Acquisition of Building or Other Property (excluding land)	-	-	-
TOTAL USES OF FUNDS	**$5,206,120**	**$4,960,601.96**	**($245,518.04)**
SOURCE OF FUNDS	**Approved Amount**	**Actual Amount Spent**	**Difference**
Cash and Securities	**$3,929,325**	**$3,695,807.96**	($245,518.04)
Lease (1st year)	**$1,046,169***	**$1,046,169**	**-**
Other Funds and Sources	**$218,625**	**$218,625**	**-**
TOTAL SOURCES OF FUNDS	**$5,206,120**	**$4,960,601.96**	**($245,518.04)**

*This amount reflects the entire lifetime of the lease over ten years.

Under penalties as provided by law pursuant to § 1-109 of the Code of Civil Procedure, the undersigned certifies that the statements set forth in this instrument are true and correct, except as to matters therein stated to be on information and belief and as to such matters the undersigned certifies as aforesaid that he believes the same to be true.

Lindy Nakaerts
____(Signature)
Lindy Nakaerts
Vice-President, Facilities Mergers and Acquisitions for Nephrology Associates of Northern Illinois, LTD.

March 30, 2026
____(Date)

1c-ARCHITECTS/CONTRACOR/OWNER PROJECT COMPLETION CERTIFICATION

AIA® Document G704® – 2017

Certificate of Substantial Completion

PROJECT: *(name and address)* NANI- Addison- ASC 2055 Army Trail Road, Suite 110 Addison, Illinois 60101	**CONTRACT INFORMATION:** Contract For: General Construction Date: 09/20/2024	**CERTIFICATE INFORMATION:** Certificate Number: 001 Date: 05/15/2025
OWNER: *(name and address)* Nephrology Associates of Northern Illinois LTD 120 W. 22nd Street Oak Brook, Illinois 60523	**ARCHITECT:** *(name and address)* Christopher Kidd & Associates, LLC 18650 W Corporate Drive, Suite 302 Brookfield, WI 53045	**CONTRACTOR:** *(name and address)* Cornerstone Medical Construction, LLC 8902 N Meridian Street, Suite 205 Indianapolis, IN 46260

The Work identified below has been reviewed and found, to the Architect's best knowledge, information, and belief, to be substantially complete. Substantial Completion is the stage in the progress of the Work when the Work or designated portion is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use. The date of Substantial Completion of the Project or portion designated below is the date established by this Certificate.
(Identify the Work, or portion thereof, that is substantially complete.)

Christopher Kidd & Associates, LLC	Christopher D. Kidd, AIA, ALA, RIBA	Christopher D. Kidd, AIA, ALA, RIBA, Architect of Record	05/04/2025
ARCHITECT *(Firm Name)*	**SIGNATURE**	**PRINTED NAME AND TITLE**	**DATE OF SUBSTANTIAL COMPLETION**

WARRANTIES
The date of Substantial Completion of the Project or portion designated above is also the date of commencement of applicable warranties required by the Contract Documents, except as stated below:
(Identify warranties that do not commence on the date of Substantial Completion, if any, and indicate their date of commencement.)
N/A

WORK TO BE COMPLETED OR CORRECTED
A list of items to be completed or corrected is attached hereto, or transmitted as agreed upon by the parties, and identified as follows:
(Identify the list of Work to be completed or corrected.)
See attached punch list performed by Christopher Kidd & Associates, LLC dated 5/1/2025

The failure to include any items on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents. Unless otherwise agreed to in writing, the date of commencement of warranties for items on the attached list will be the date of issuance of the final Certificate of Payment or the date of final payment, whichever occurs first. The Contractor will complete or correct the Work on the list of items attached hereto within (14) days from the above date of Substantial Completion.

Cost estimate of Work to be completed or corrected: $N/A

The responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work, insurance, and other items identified below shall be as follows:
(Note: Owner's and Contractor's legal and insurance counsel should review insurance requirements and coverage.)
N/A

The Owner and Contractor hereby accept the responsibilities assigned to them in this Certificate of Substantial Completion:

Cornerstone Medical Construction, LLC	Colin Moore Colin Moore (May 15, 2025 15:49 EDT)	Colin Moore, Senior Project Manager	05/15/2025
CONTRACTOR *(Firm Name)*	**SIGNATURE**	**PRINTED NAME AND TITLE**	**DATE**
Nephrology Associates of Northern Illinois LTD	Lindy Nakaerts	Lindy Nakaerts, VP Facilities Mergers and Acquistions	05/15/2025
OWNER *(Firm Name)*	**SIGNATURE**	**PRINTED NAME AND TITLE**	**DATE**

Docusign Envelope ID: DB9B64F4-30B7-432A-A6C6-C842F5863899

1a-ARCHITECTS AUTHORIZATION FOR 95% CONSTRUCTION

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER/CLIENT:
NANI Vascular North ASC LLC
120 W 22nd St Oak Brook, Illinois 60523 United States

PROJECT:
NANI Vascular North ASC LLC - ASC
2055 Army Trail Road, Suite 110
Addison, Illinois 60101

APPLICATION NO: 6
INVOICE NO: 24-270-06
PERIOD: 04/01/25 - 04/30/25
PROJECT NOs: 24-270

DISTRIBUTION TO:

FROM CONTRACTOR:
Cornerstone Medical Construction, LLC
8902 N. Meridian Street Suite 205 Indianapolis, Indiana 46260 United States

VIA ARCHITECT/ENGINEER:
Jason Pyne (Christopher Kidd and Associates, LLC)
United States

CONTRACT DATE:

CONTRACT FOR: NANI Vascular North ASC LLC - ASC

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation sheet is attached.

1.	Original Contract Sum		$3,218,051.00
2.	Net change by change orders		$411,030.96
3.	Contract sum to date (line 1 ± 2)		$3,629,081.96
4.	Total completed and stored to date (Column G on detail sheet)		$3,238,051.56
5.	Retainage:		
	a. 10.00% of completed work	$323,805.24	
	b. 0.00% of stored material	$0.00	
	Total retainage (Line 5a + 5b or total in column I of detail sheet)		$323,805.24
6.	Total earned less retainage (Line 4 less Line 5 Total)		$2,914,246.32
7.	Less previous certificates for payment (Line 6 from prior certificate)		$2,704,554.59
8.	Current payment due		$209,691.73
9.	Balance to finish, including retainage (Line 3 less Line 6)		$714,835.64

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner/Client:	$414,530.96	($3,500.00)
Total approved this Month:	$0.00	$0.00
Totals:	$414,530.96	($3,500.00)
Net changes by change order:	$411,030.96	

The undersigned 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 which previous Certificates for payment were issued and payments received from the Owner/Client, and that current payments shown herein is now due.

CONTRACTOR: Cornerstone Medical Construction, LLC

By: ______ Date: 5/14/25

State of: Indiana

County of: Marion

Subscribed and sworn to before me this 14th day of May, 2025

Notary Public: ______

My commission expires: 3/29/2029

ROBERT J WALTERS
Notary Public, State of Indiana
Hendricks County
Commission # NP0732670
My Commission Expires
March 29, 2029

ARCHITECT'S/ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on the on-site observations and the data comprising this application, the Architect/Engineer certifies to the Owner/Client that to the best of the Architect's/Engineer's knowledge, information and belief that Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: $209,691.73

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT/ENGINEER: DocuSigned by: Jason Pyne

By: ______ Date: 5/15/2025

This certificate is not negotiable. The amount certified is payable only to the contract named herein. Issuance, payment and acceptance of payment are without prejudice to the rights of the Owner/Client or Contractor under this Contract.

A	B	C			D	E	F	G		H	I
Item No.	Description of Work	Scheduled Value	Approved Changes	Revised Scheduled Value	Work Completed		Materials Presently Stored	Total Completed and Stored to Date (D + E + F)	% (G/C)	Balance to Finish (C-G)	Retainage
					From Previous (D+E)	This Period					
FCO: Base Contract		$3,218,051.00	$80,397.93	$3,298,448.93	$2,852,072.59	$203,275.82	$0.00	$3,055,348.41	92.63%	$243,100.52	$305,534.90
— 5000 - General Conditions		$171,350.00	$0.00	$171,350.00	$163,815.00	$7,535.00	$0.00	$171,350.00	100.00%	$0.00	$17,135.00
— 5010 - General Requirements		$6,400.00	$0.00	$6,400.00	$6,130.00	$270.00	$0.00	$6,400.00	100.00%	$0.00	$640.00
— 5020 - Existing Conditions		$44,668.00	$0.00	$44,668.00	$41,241.23	$3,426.77	$0.00	$44,668.00	100.00%	$0.00	$4,466.82
— 5040 - Masonry		$10,000.00	$0.00	$10,000.00	$10,000.00	$0.00	$0.00	$10,000.00	100.00%	$0.00	$1,000.00
— 5050 - Metals		$31,800.00	$0.00	$31,800.00	$31,800.00	$0.00	$0.00	$31,800.00	100.00%	$0.00	$3,180.00
— 5060 - Carpentry		$71,000.00	($3,500.00)	$67,500.00	$67,500.00	$0.00	$0.00	$67,500.00	100.00%	$0.00	$6,750.00
— 5070 - Thermal & Moisture Protection		$47,345.00	$0.00	$47,345.00	$36,902.75	$10,442.25	$0.00	$47,345.00	100.00%	$0.00	$4,734.51
— 5080 - Openings		$121,818.00	$4,730.00	$126,548.00	$90,938.50	$14,214.50	$0.00	$105,153.00	83.09%	$21,395.00	$10,515.30
— 5090 - Finishes		$429,225.00	$9,563.00	$438,788.00	$341,863.00	$45,530.00	$0.00	$387,393.00	88.29%	$51,395.00	$38,739.30
— 5100 - Specialties		$14,417.00	$0.00	$14,417.00	$11,296.00	$0.00	$0.00	$11,296.00	78.35%	$3,121.00	$1,129.60
— 5120 - Furnishings		$29,515.00	$0.00	$29,515.00	$0.00	$0.00	$0.00	$0.00	0.00%	$29,515.00	$0.00
— 5150 - Fire Protection		$29,500.00	$949.25	$30,449.25	$30,449.25	$0.00	$0.00	$30,449.25	100.00%	$0.00	$3,044.94
— 5160 - Plumbing		$349,932.00	$17,954.54	$367,886.54	$356,146.38	$0.00	$0.00	$356,146.38	96.81%	$11,740.16	$35,614.63
— 5170 - HVAC		$1,050,000.00	$5,000.00	$1,055,000.00	$942,822.50	$112,177.50	$0.00	$1,055,000.00	100.00%	$0.00	$105,500.00
— 5190 - Electrical		$657,840.00	$41,706.00	$699,546.00	$582,172.00	$0.00	$0.00	$582,172.00	83.22%	$117,374.00	$58,217.20
— 999999 - Contractor Fee		$153,241.00	$3,995.14	$157,236.14	$138,995.98	$9,679.80	$0.00	$148,675.78	94.56%	$8,560.36	$14,867.60
FCO: #003 Landlord SOW - Demising Wall		$0.00	$39,895.80	$39,895.80	$39,895.80	$0.00	$0.00	$39,895.80	100.00%	$0.00	$3,989.59
FCO: #004 Landlord SOW - Existing Unforeseen Conditions		$0.00	$55,097.70	$55,097.70	$55,097.70	$0.00	$0.00	$55,097.70	100.00%	$0.00	$5,509.77
FCO: #005 Landlord SOW - Vestibules & Entries		$0.00	$87,961.65	$87,961.65	$28,236.60	$0.00	$0.00	$28,236.60	32.10%	$59,725.05	$2,823.67
FCO: #009 Landlord SOW - Exterior Work		$0.00	$121,699.83	$121,699.83	$3,780.00	$29,715.00	$0.00	$33,495.00	27.52%	$88,204.83	$3,349.50
FCO: #011 Landlord SOW - Meter Work		$0.00	$25,978.05	$25,978.05	$25,978.05	$0.00	$0.00	$25,978.05	100.00%	$0.00	$2,597.81
	Grand Total:	$3,218,051.00	$411,030.96	$3,629,081.96	$3,005,060.74	$232,990.82	$0.00	$3,238,051.56	89.23%	$391,030.40	$323,805.24