

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

E-016-25

RECEIVED

SEP 4 2025

SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

This Section must be completed for all projects.

HEALTH FACILITIES &  
SERVICES REVIEW BOARD

Facility/Project Identification

Facility Name:	Hauser Ross Eye Institute Ambulatory Surgery Center (Real Estate Only)		
Street Address:	2515 Klein Road		
City and Zip Code:	Sycamore, IL 60178		
County:	DeKalb	Health Service Area: 001	Health Planning Area: 037

Legislators

State Senator Name:	Dave Syverson
State Representative Name:	Jeff Keicher

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

Exact Legal Name:	Welltower OM Group LLC
Street Address:	4500 Dorr Street
City and Zip Code:	Toledo, Ohio 43615
Name of Registered Agent:	Illinois Corporation Service Company
Registered Agent Street Address:	801 Adlai Stevenson Drive
Registered Agent City and Zip Code:	Springfield, IL 62703
Name of Chief Executive Officer:	Daniel Turley, Senior Vice President
CEO Street Address:	8115 Preston Road, Suite 400
CEO City and Zip Code:	Dallas, TX 75225
CEO Telephone Number:	212-729-9327

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
<input type="checkbox"/> 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:	Joe Ourth
Title:	Partner
Company Name:	Saul Ewing LLP
Address:	161 N. Clark Street, Suite 4200, Chicago, IL 60601
Telephone Number:	312-876-7815
E-mail Address:	joe.ourth@saul.com
Fax Number:	312-876-6215

## APPLICATION FOR CHANGE OF OWNERSHIP EXEMPTION

### SECTION I. IDENTIFICATION, GENERAL INFORMATION, AND CERTIFICATION

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#### Facility/Project Identification

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City and Zip Code:	Sycamore, IL 60178		
County:	DeKalb	Health Service Area: 001	Health Planning Area: 037

#### Legislators

State Senator Name:	Dave Syverson
State Representative Name:	Jeff Keicher

#### Applicant(s) [Provide for each applicant (refer to Part 1130.220)]

Exact Legal Name:	Welltower Inc.
Street Address:	4500 Dorr Street
City and Zip Code:	Toledo, Ohio 43615
Name of Registered Agent:	Corporation Service Company
Registered Agent Street Address:	251 Little Falls Drive
Registered Agent City and Zip Code:	Wilmington, DE 19808
Name of Chief Executive Officer:	Shankh Mitra, CEO
CEO Street Address:	4500 Dorr Street
CEO City and Zip Code:	Toledo, OH 43615
CEO Telephone Number:	

#### Type of Ownership of Applicants

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

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## 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:	Hauser Ross Eye Institute Ambulatory Surgery Center (Real Estate Only)		
Street Address:	2515 Klein Road		
City and Zip Code:	Sycamore, IL 60178		
County:	DeKalb	Health Service Area: 001	Health Planning Area: 037

#### Legislators

State Senator Name:	Dave Syverson
State Representative Name:	Jeff Keicher

#### Applicant(s) [Provide for each applicant (refer to Part 1130.220)]

Exact Legal Name:	Sycamore 1630 MP WRK7, LLC
Street Address:	One Town Center Road, Suite 300
City and Zip Code:	Boca Raton, FL 33486
Name of Registered Agent:	National Registered Agents, Inc.
Registered Agent Street Address:	1209 Orange Street
Registered Agent City and Zip Code:	Wilmington, DE 19801
Name of Chief Executive Officer:	Albert Rabil, III
CEO Street Address:	One Town Center Road, Suite 300
CEO City and Zip Code:	Boca Raton, FL 33486
CEO Telephone Number:	561/300-6200

#### 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	<input type="checkbox"/> Other

- Corporations and limited liability companies must provide an **Illinois certificate of good standing**.
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Telephone Number:	312-876-7815
E-mail Address:	joe.ourth@saul.com
Fax Number:	312-876-6215

**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:	DeKalb Surgical Services, LLC (Real Estate Only)		
Street Address:	2515 Klein Road		
City and Zip Code:	Sycamore, IL 60178		
County:	DeKalb	Health Service Area: 001	Health Planning Area: 037

**Legislators**

State Senator Name:	Dave Syverson
State Representative Name:	Jeff Keicher

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

Exact Legal Name:	KAREP VII Reit, LLC
Street Address:	One Town Center Road, Suite 300
City and Zip Code:	Boca Raton, FL 33486
Name of Registered Agent:	Cogency Global Inc.
Registered Agent Street Address:	850 New Burton Road, Suite 201
Registered Agent City and Zip Code:	Dover, DE 19904
Name of Chief Executive Officer:	Albert Rabil, III
CEO Street Address:	Boca Raton, FL 33486
CEO City and Zip Code:	One Town Center Road, Suite 300
CEO Telephone Number:	561/300-6200

**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 <input type="checkbox"/> 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.

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**Primary Contact [Person to receive ALL correspondence or inquiries]**

Name:	Joe Ourth
Title:	Partner
Company Name:	Saul Ewing LLP
Address:	161 N. Clark Street, Suite 4200, Chicago, IL 60601
Telephone Number:	312-876-7815
E-mail Address:	joe.ourth@saul.com
Fax Number:	312-876-6215

**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:	Gregg Graines
Title:	General Counsel & Senior Vice President
Company Name:	Remedy Medical Properties, Inc.
Address:	800 W. Madison, Suite 400, Chicago, IL 60607
Telephone Number:	312-872-4108
E-mail Address:	ggraines@remedymed.com
Fax Number:	

**Site Ownership after the Project is Complete**

[Provide this information for each applicable site]

Exact Legal Name of Site Owner:	Sycamore 1630 MP WRK7, LLC
Address of Site Owner:	One Town Center Road, Suite 300, Boca Raton, FL 33486
Street Address or Legal Description of the Site:	<b>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.</b>
<b>APPEND DOCUMENTATION AS ATTACHMENT 2, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.</b>	

**Current Operating Identity/Licensee**

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

Exact Legal Name:	DeKalb Surgical Services, LLC	
Address:	2515 Klein Road, Sycamore, Illinois 60178	
<input type="checkbox"/> Non-profit Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Other
<input type="checkbox"/> For-profit Corporation	<input type="checkbox"/> Governmental	
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship	



### Operating Identity/Licensee after the Project is Complete

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

Exact Legal Name: DeKalb Surgical Services, LLC	
Address: 2515 Klein Road, Sycamore ,Illinois 60178	
<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 <input type="checkbox"/> Other
<ul style="list-style-type: none"><li>○ Corporations and limited liability companies must provide an Illinois Certificate of Good Standing.</li><li>○ 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.</li><li>○ <b>Persons with 5 percent or greater interest in the licensee must be identified with the % of ownership.</b></li></ul>	
<b>APPEND DOCUMENTATION AS ATTACHMENT 3, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.</b>	

### 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.
<b>APPEND DOCUMENTATION AS ATTACHMENT 4, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.</b>

### 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.

DeKalb Surgical Services, LLC d/b/a Hauser Ross Eye Institute Ambulatory Surgery Center (the "License Holder") is located within a current medical office complex located within the street address of 2515 Klein Road, Sycamore, Illinois (the "Property"). The current owner of that Property is Welltower OM Group LLC, a Delaware limited liability company ("Existing Owner") ultimately controlled by Welltower Inc., a Delaware corporation ("Welltower") (together with the Existing Owner, the "Owner"). The Property is improved with a building of an approximately square footage of 36,100 (the "Building"). The License Holder is a tenant in the Building and leases approximately 8,013 square feet of the 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 in 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 party to the proposed transaction.

The Owner and other entities affiliated with the Owner have entered into a Master Transaction Agreement dated as of August 14, 2025 to sell the Property to, inter alia, KAREP VII Acquisitions, LLC ("Acquisitions"), which acquisitions will assign the right to acquire the Property to Sycamore 1630 MP WRK7, LLC (the "New Owner"). The New Owner is indirectly controlled by KAREP VII Reit, LLC, a Delaware limited liability company ("KAREP"). KAREP is focused on investing in health care real estate. The purchase price for the Property is \$15,100,000 and the Property will be conveyed to the New Owner through either (i) a Special Warranty Deed which will be recorded with the DeKalb County Recorder's Office or (ii) the acquisition, directly or indirectly by KAREP of 100% of the interest in the fee owner of the Property. The transaction is part of the same transaction that includes property real estate for the Elgin Gastroenterology Endoscopy Center located at 745 Fletcher Drive, in the City of Elgin, Illinois and various other properties.

As the Leased Space represents approximately 22 % percent of the total square feet of the Building, the estimated value of the Property attributable to the Leased Space is approximately \$3,322,000. 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	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Land plus Building
Purchase Price:	\$3,322,000 (allocated)		
Fair Market Value:	\$3,322,000 (allocated)		
Note: Land plus building.			

### 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 \_\_\_ 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.

Not Applicable – Real Estate Only

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**Anticipated exemption completion date** (refer to Part 1130.570): **October 9, 2025**

### 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.**



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

**CERTIFICATION**

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

- o In the case of a corporation, any two of its officers or members of its Board of Directors,
- o 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);
- o 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);
- o in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- o in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of Welltower Inc.

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.

  
SIGNATURE

Cheryl O'Connor  
PRINTED NAME

Authorized Signatory  
PRINTED TITLE

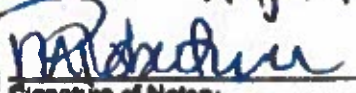
  
SIGNATURE

Andrew Conner  
PRINTED NAME

Authorized Signatory  
PRINTED TITLE

Notarization:

Subscribed and sworn to before me  
this 28th day of August 2025

  
Signature of Notary

Seal  
Michelle Elizabeth Robertson  
Notary Public, State of Illinois  
Commission No. 101410

\*Insert Notary Seal Here

Notarization:

Subscribed and sworn to before me  
this 28th day of August 2025

  
Signature of Notary

Seal  
SHARON MILDRED MAKOWSKY  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 02MA6380010  
Qualified in NEW County  
Commission Expires 08/27/2026

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


**CERTIFICATION**

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

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- 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 Welltower OM Group 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.

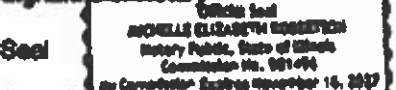
  
\_\_\_\_\_  
SIGNATURE  
Cheryl O'Connor  
\_\_\_\_\_  
PRINTED NAME  
Authorized Signatory  
\_\_\_\_\_  
PRINTED TITLE

  
\_\_\_\_\_  
SIGNATURE  
Andrew Conen  
\_\_\_\_\_  
PRINTED NAME  
Authorized Signatory  
\_\_\_\_\_  
PRINTED TITLE

Notarization:

Subscribed and sworn to before me  
this 31st day of August, 2025

  
\_\_\_\_\_  
Signature of Notary

Seal  


\*Insert the CPO or legal name of the applicant

Notarization:

Subscribed and sworn to before me  
this 31st day of August, 2025

  
\_\_\_\_\_  
Signature of Notary

Seal  


SHARON MILDRED MAKOWSKY  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 02MA8380010  
Qualified in NEW County  
Commission Expires 08/27/2028

ILLINOIS HEALTH FACILITIES AND SERVICES REVIEW BOARD  
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- o 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).
- o 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);
- o in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- o in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of Sycamore 1630 MP WRK7, 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.

SIGNATURE

PRINTED NAME

PRINTED TITLE

SIGNATURE

PRINTED NAME

PRINTED TITLE

Notarization:

Subscribed and sworn to before me  
this 27 day of August, 2025

Signature of Notary

Seal



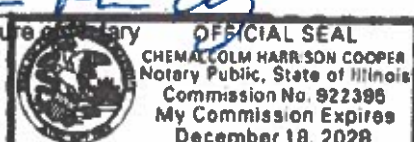
\*Insert the seal of the notary public here.

Notarization:

Subscribed and sworn to before me  
this 27 day of August, 2025

Signature of Notary

Seal



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- o in the case of estates and trusts, two of its beneficiaries (or the sole beneficiary when two or more beneficiaries do not exist); and
- o in the case of a sole proprietor, the individual that is the proprietor.

This Application is filed on the behalf of KAREP VII ReIt, 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.

*[Signature]*

SIGNATURE

*Russell M. Reiter*

PRINTED NAME

*Authorized Signatory*

PRINTED TITLE

*John A. Wain*

SIGNATURE

*John A. Wain*

PRINTED NAME

*Vice President and Treasurer*

PRINTED TITLE

Notarization:

Subscribed and sworn to before me  
this 3 day of September, 2025

*B Krupnick*

Signature of Notary

Seal



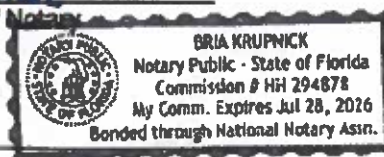
Notarization:

Subscribed and sworn to before me  
this 3 day of September, 2025

*B Krupnick*

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	
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	X

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

<b>APPLICABLE REVIEW CRITERIA</b>	<b>CHOW</b>
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
<b>APPEND DOCUMENTATION AS ATTACHMENT 6, IN NUMERIC SEQUENTIAL ORDER AFTER THE LAST PAGE OF THE APPLICATION FORM.</b>	

## 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
<b>Net Patient Revenue</b>			
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	19
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
5	Background of the Applicant	35
6	Change of Ownership	38
7	Charity Care Information	43

## Section I, Identification, General Information and Certification

### Attachment 1, Type of Ownership of Applicants

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. DeKalb Surgical Services, LLC(the “License Holder”): is an Illinois limited liability company and the licensed operator of Hauser Ross Eye Institute Ambulatory Surgical Center. 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. Welltower OM Group LLC: is a Delaware limited liability company and is the current owner of the Property. An Illinois Certificate of Good Standing is attached.
- c. Welltower Inc. (“Welltower”): Welltower is a Delaware corporation. An Illinois Certificate of Good Standing is included.
- d. Sycamore 1630 MP WRK7, 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 is attached.
- e. KAREP VII Reit, LLC (“KAREP”): KAREP is a Delaware limited liability company. Because KAREP 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.

CERTIFICATES OF GOOD STANDING FOLLOW



*File Number*

0220098-8



***To all to whom these Presents Shall Come, Greeting:***

***I, Alexi Giannoulis, 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***

**WELLTOWER OM GROUP LLC, A DELAWARE LIMITED LIABILITY COMPANY HAVING OBTAINED ADMISSION TO TRANSACT BUSINESS IN ILLINOIS ON MAY 09, 2007, 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.**



Authentication #: 2523800350 verifiable until 08/26/2026  
Authenticate at: <https://www.isos.gov>

***In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 26TH day of AUGUST A.D. 2025 .***

*Alexi Giannoulis*  
SECRETARY OF STATE

**ATTACHMENT 1**

# Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF  
DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT  
COPY OF THE CERTIFICATE OF MERGER, WHICH MERGES:

"EPC HAMMES LLC", A DELAWARE LIMITED LIABILITY COMPANY,

"EPC IRA LLC", A DELAWARE LIMITED LIABILITY COMPANY,

"EPC IRA HOLDCO LLC", A DELAWARE LIMITED LIABILITY COMPANY,

WITH AND INTO "WELLTOWER OM GROUP LLC" UNDER THE NAME OF  
"WELLTOWER OM GROUP LLC", A LIMITED LIABILITY COMPANY ORGANIZED  
AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS  
RECEIVED AND FILED IN THIS OFFICE ON THE SEVENTEENTH DAY OF  
FEBRUARY, A.D. 2022, AT 11:14 O'CLOCK A.M.



4218251 8100M  
SR# 20220564287

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://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.

Jeffrey W. Bullock, Secretary of State

Authentication: 202690401  
Date: 02-17-22

ATTACHMENT 1

DocuSign Envelope ID: 7C733B06-D239-48A3-B48E-E1544BF00319

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 11:14 AM 02/17/2022  
FILED 11:14 AM 02/17/2022  
SR 20220564287 - File Number 4218251

## STATE OF DELAWARE CERTIFICATE OF MERGER

Pursuant to Section 18-209 of the Delaware Limited Liability Company Act (the "DLLCA"), the undersigned limited liability company executed the following Certificate of Merger:

**FIRST:** The name of the surviving company is Welltower OM Group LLC, a Delaware limited liability company (the "Surviving Company"), and the name and jurisdiction of formation of each company being merged with and into the Surviving Company are listed on Schedule A (the "Disappearing Companies," and together with the Surviving Company, the "Constituent Companies").

**SECOND:** The Agreement and Plan of Merger (the "Agreement"), dated as of February 17, 2022, by and among the Constituent Companies, providing for the merger of the Disappearing Companies with and into the Surviving Company (the "Merger"), has been approved and executed by each of the Constituent Companies in accordance with the requirements of Section 18-209 of the DLLCA.

**THIRD:** The name of the surviving company in the Merger is Welltower OM Group LLC, a Delaware limited liability company.

**FOURTH:** The Merger is to become effective on upon the filing of this Certificate of Merger.

**FIFTH:** The executed Agreement is on file at the office of the Surviving Company. The address of said office is 4500 Dorr Street, Toledo, Ohio 43615.

**SIXTH:** A copy of the Agreement will be furnished by the Surviving Company upon request and without cost to any member of the Constituent Companies, as applicable, or any person holding an interest in any of the Constituent Companies.

[Signature page follows.]

ATTACHMENT 1

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

DocuSign Envelope ID: 7C733B06-D239-48A3-B48E-E1544BF00319

**IN WITNESS WHEREOF**, the undersigned limited liability company has caused this Certificate of Merger to be duly executed by an authorized person.

Dated: February 17, 2022

**WELLTOWER OM GROUP LLC**

By:    
Mary Ellen Pisanelli, Authorized Signatory

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

DocuSign Envelope ID: 7C733B06-D239-48A3-B48E-E1544BF00319

**Schedule A**  
**Merging Companies**

Entity Merging With and Into Welltower OM Group LLC		
<b>Entity Name</b>	<b>Entity Type</b>	<b>Domestic Jurisdiction</b>
EPC IRA LLC	LLC	Delaware
EPC IRA Holdco LLC	LLC	Delaware
EPC Hammes LLC	LLC	Delaware

**ATTACHMENT 1**

*File Number*

7354-333-9



***To all to whom these Presents Shall Come, Greeting:***

***I, Alexi Giannoulis, 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***

**WELLTOWER INC., INCORPORATED IN DELAWARE AND LICENSED TO TRANSACT BUSINESS IN THIS STATE ON FEBRUARY 18, 2022, APPEARS TO HAVE COMPLIED WITH ALL THE PROVISIONS OF THE BUSINESS CORPORATION ACT OF THIS STATE, AND AS OF THIS DATE, IS A FOREIGN CORPORATION IN GOOD STANDING AND AUTHORIZED TO TRANSACT BUSINESS IN THE STATE OF ILLINOIS.**



Authentication #: 2523800344 verifiable until 08/26/2026  
Authenticate at: <https://www.isos.gov>

***In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 26TH day of AUGUST A.D. 2025 .***

*Alexi Giannoulis*  
SECRETARY OF STATE

ATTACHMENT 1



# Delaware

The First State

Page 1

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SYCAMORE 1630 MP WRK7, 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 TWENTY-SIXTH DAY OF AUGUST, A.D. 2025.

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



10303273 8300

SR# 20253783382

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, reading "C. B. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 204572593

Date: 08-26-25

ATTACHMENT 1

# Delaware

The First State

Page 1

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE  
OF DELAWARE, DO HEREBY CERTIFY "KAREP VII REIT, 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 TWENTY-SIXTH DAY OF AUGUST, A.D. 2025.

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



3326765 8300

SR# 20253783374

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, reading "C. B. Sanchez", is written over a horizontal line.

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 204572585

Date: 08-26-25

ATTACHMENT 1

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

CCH19059264 D6 1021  
SPECIAL WARRANTY DEED

THIS INSTRUMENT PREPARED BY:

Much Shelist, P.C.  
2 Park Plaza, Suite 1075  
Irvine, California 92614  
Attention: Nader Ghosheh

AFTER RECORDING RETURN TO:

Gibson, Dunn & Crutcher LLP  
200 Park Avenue  
New York, New York 10166  
Attention: Steven D. Klein



2020001051

DOUGLAS J. JOHNSON  
RECORDER - DEKALB COUNTY, IL

RECORDED: 2/4/2020 02:10 PM

REC FEE: \$6.00 RHSPS FEE: 2.00

STATE TAX: 16,250.00

COUNTY TAX: \$,125.00

PAGES: 3

STATE OF ILLINOIS	STATE TAX	REAL ESTATE TRANSFER TAX
FEB - 4, 20	# 006604500	16250.00
DeKALB COUNTY		FP 326654

[Above Space for Recorder's Use Only]

THE GRANTOR, MAE SYCAMORE HOLDINGS, LLC, a Delaware limited liability company ("Grantor"), for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, hereby GRANTS, BARGAINS, SELLS AND CONVEYS unto EPC IRA LLC, a Delaware limited liability company ("Grantee"), FOREVER, all of Grantor's right, title and interest in and to the following described real estate situated in the County of DeKalb, in the State of Illinois, to-wit:

SEE EXHIBIT A ATTACHED HERETO FOR LEGAL DESCRIPTION

Common Address: 1630 Gateway Drive, Sycamore, Illinois 60178

PIN: 09-07-127-005

TO HAVE AND TO HOLD said real estate with all privileges, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, forever, subject to easements, covenants, conditions, restrictions and reservations of record, building, zoning and other applicable laws, real estate taxes and assessments not yet due and payable, acts of grantee and those claiming by, through or under grantee, and rights of tenants under existing leases. Grantor further covenants and binds itself, its successors and assigns, to warrant and forever defend the title to said real estate to grantee, its successors and assigns, forever, against the lawful claims of all persons claiming by, through or under Grantor, but none other.

And Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

[SIGNATURE ON FOLLOWING PAGE]

CITY OF SYCAMORE	REAL ESTATE TRANSFER TAX
1858 2-4-20 DATE	\$81,250.00
REAL ESTATE TRANSFER TAX	5743

2020001051 1/3

ATTACHMENT 1

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

IN WITNESS WHEREOF, Grantor has executed and delivered this Special Warranty Deed as  
of the 31<sup>st</sup> day of January, 2020.

MAE SYCAMORE HOLDINGS, LLC,  
a Delaware limited liability company

By: [Signature]  
Name: Sam [Signature]  
Its: Authorized Signatory

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

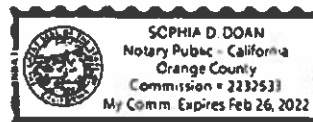
State of California )  
 ) SS.  
County of Orange )

On January 23, 2020 before me, Sophia D. Doan, a Notary Public,  
personally appeared Sam [Signature], who proved to me on the basis of  
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within  
instrument and acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or  
the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the  
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



(This area for official notarial seal)

Grantee's Address and  
Send Subsequent Tax Bills to:

EPC IRA LLC  
c/o Welltower Inc.  
4500 Dorr Street  
Toledo, Ohio 43615

**EXHIBIT A**

**LEGAL DESCRIPTION**

LOT 1 IN HAUSER-ROSS RESUBDIVISION, A RESUBDIVISION OF LOTS 13 AND 14 IN KRPAN'S THANKS AMERICA COMMERCIAL DIVISION PHASE THREE, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL MERIDIAN, CORTLAND AND DEKALB TOWNSHIPS, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 23, 2014 AS DOCUMENT NUMBER 2014008777, IN DEKALB COUNTY, ILLINOIS.

Common Address: 1630 Gateway Drive, Sycamore, Illinois 60178

PIN: 09-07-127-005

2020001051 3/3

**ATTACHMENT 1**

## **Section I, Identification, General Information and Certification**

### **Attachment 2, Site Ownership**

DeKalb Surgical Services, LLC d/b/a Hauser Ross Eye Institute Ambulatory Surgical Center is a tenant in the office building at 2515 Klein Road in Sycamore, Illinois. There will be no change in the surgery center operations as a result of this transaction. The transaction is for the sale of the realty only. The site is currently owned by Welltower OM Group LLC through merger with EPC IRA, LLC (see Delaware corporate documentation and vesting deed in Attachment 1). In this transaction the new owner will be Sycamore 1630 MP WRK7, LLC. The property will be managed by Remedy Medical Properties, Inc.



## **Section I, Identification, General Information and Certification**

### **Attachment 3, Operating Identity/Licensee**

DeKalb Surgical Services, LLC will continue to be the licensed entity operating the facility.

DeKalb Surgical Services, LLC is an Illinois limited liability company.

An organizational chart showing the current ownership structure of the realty companies is included in Attachment 4. There will be no change in the licensee's structure as a result of this transaction.

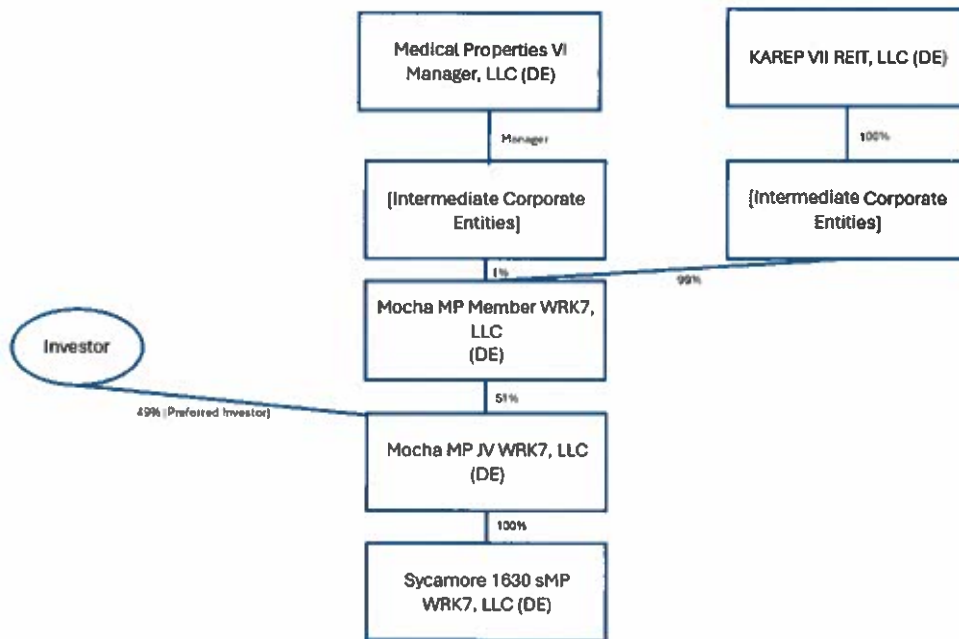
**Section I, Identification, General Information and Certification**

**Attachment 4, Organizational Relationships**

## Post Closing Organization Chart

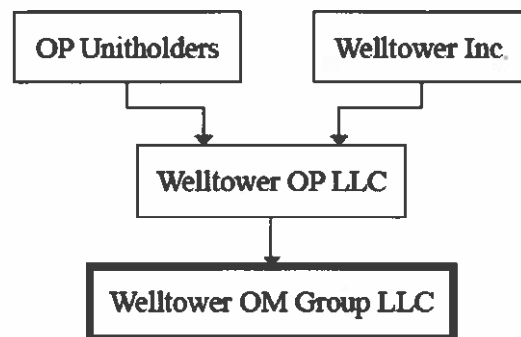
2515 Klein Road  
(DeKalb Surgical Services, LLC)  
Realty Only

Post-Closing  
Organizational Chart  
745 Fletcher Ave, Elgin,  
Illinois



## Pre Closing Organizational Chart

2515 Klein Road  
(DeKalb Surgical Services, LLC)  
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 certificate if applicable.**

The Applicants operate no health 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.**

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

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 to 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.

## Section IV, Change of Ownership

### Attachment 6, Requirements for Exemptions Involving the Change of Ownership of a Health Care Facility

#### **Section 1130.520, Information Requirements for Change of Ownership of a Health Care Facility**

1. **1130.520(b)(1)(A), Names 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. DeKalb Surgical Services, LLC (the “License Holder”): is an Illinois limited liability company and the licensed operator of Hauser Ross Eye Institute Ambulatory Surgery Center. 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. Welltower OM Group LLC: is a Delaware limited liability company and is the current owner of the Property. An Illinois Certificate of Good Standing is attached.
  - c. Welltower Inc. (“Welltower”): Welltower is a Delaware corporation. An Illinois Certificate of Good Standing is included.
  - d. Sycamore 1630 MP WRK7, 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 is attached.
  - e. KAREP VII Reit, LLC (“KAREP”): KAREP is a Delaware limited liability company. Because karep 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.
2. **1130.520(b)(1)(B), Background of Parties:** Each of the Applicants, by their 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 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:**

DeKalb Surgical Services, LLC d/b/a Hauser Ross Eye Institute Ambulatory Surgery Center (the "License Holder") is located within a current medical office complex located within the street address of 2515 Klein Road, Sycamore, Illinois (the "Property"). The current owner of that Property is Welltower OM Group LLC, a Delaware limited liability company ("Existing Owner") ultimately controlled by Welltower Inc., a Delaware corporation ("Welltower") (together with the Existing Owner, the "Owner"). The Property is improved with a building of an approximately square footage of 36,100 (the "Building"). The License Holder is a tenant in the Building and leases approximately 8,013 square feet of the 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 in 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 party to the proposed transaction.

The Owner and other entities affiliated with the Owner have entered into a Master Transaction Agreement dated as of August 14, 2025 to sell the Property to, inter alia, KAREP VII Acquisitions, LLC ("Acquisitions"), which acquisitions will assign the right to acquire the Property to Sycamore 1630 MP WRK7, LLC (the "New Owner"). The New Owner is indirectly controlled by KAREP VII Reit, LLC, a Delaware limited liability company ("KAREP"). KAREP is focused on investing in health care real estate. The purchase price for the Property is \$15,100,000 and the Property will be conveyed to the New Owner through either (i) a Special Warranty Deed which will be recorded with the DeKalb County Recorder's Office or (ii) the acquisition, directly or indirectly by KAREP of 100% of the interest in the fee owner of the Property. The transaction is part of the same transaction that includes property real estate for the Elgin Gastroenterology Endoscopy Center located at 745 Fletcher Drive, in the City of Elgin, Illinois and various other properties.

As the Leased Space represents approximately 22% percent of the total square feet of the Building, the estimated value of the Property attributable to the Leased Space is approximately \$3,322,000. 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:** DeKalb Surgical Services, LLC will continue to be the licensed entity after the Proposed Transaction. There is no change in the licensed entity as a consequence 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 complex is \$15,100,000. The space leased by DeKalb Surgical Services, LLC is approximately 22% of the total Building, meaning the purchase price attributes to the licensed surgery center space would be approximately \$3,322,000. The transaction is among unrelated parties and the purchase price would be the 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 complex is \$15,100,000. The space leased by DeKalb Surgical Services, LLC is approximately 22% of the total Building, meaning the purchase price attributes to the licensed surgery center space would be approximately \$3,322,000.
8. **1130.520(b)(2), Affirmations:** In accordance with 77 Ill. Adm. 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. Adm. Code §1130.520.
  - c. The Applicants understand that failure to complete the transaction in accordance with the applicable provisions of Section 1130.500(d) no later than 24 months from



the date of exemption approval and failure to comply with the material change requirements of this Section will invalidate the exemption.

9. **1130.520(b)(2), 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 Applicant facility as a result of the proposed transaction.

10. **1130.520(b)(2), 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 Applicant facility as a result of the proposed transaction.

11. **1130.520(b)(2), 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 Applicant facility as a result of the proposed transaction.

12. **1130.520(b)(2), 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)(2), 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 board of the facility as a result of the proposed transaction.

14. **1130.520(b)(2), Statement that the applicants have prepared a written response addressing the review criteria contained in 77 Ill. Adm. 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. Adm. Code 1110.240 that will be available for public review.

15. **1130.520(b)(2), 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 transaction.

**Attachment 7, Charity Care Information**

CHARITY CARE			
	2022	2023	2024
<b>Net Patient Revenue</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
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 DeKalb Surgical Services, LLC is not an applicant.