



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$17,775,000 FINANCING FOR  
THE VIEW ALEXANDRIA BY GOODWIN LIVING™**

**CHICAGO, IL – AUGUST 15, 2022** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of a \$17,775,000 taxable bank placement for The View Alexandria by Goodwin Living™, a subsidiary of Goodwin Living (formerly Goodwin House, which rebranded in June 2022).

The purpose of the transaction is to fund Goodwin Living’s acquisition of Hermitage Northern Virginia from Pinnacle Living. The View Alexandria by Goodwin Living™ is located directly across the street from Goodwin House Alexandria, one of Goodwin Living’s two Life Plan Communities, making the acquisition a highly strategic opportunity to further Goodwin Living’s mission with another location in its local market.

The View Alexandria by Goodwin Living™ was organized as a subsidiary of the Goodwin House Development Corporation (GHDC), which is itself a non-obligated group subsidiary of Goodwin Living (GLI). The View Alexandria was formed recently to facilitate the acquisition of Hermitage Northern Virginia (“HNV”) from Pinnacle Living. At the time of closing, HNV was home to more than 100 residents, employed more than 100 team members and offered independent living, assisted living and long-term care through rental contracts. Goodwin Living intends to retain the rental model and existing levels of living for The View Alexandria, allowing it to serve a broader range of older adults.

The Goodwin House Development Corporation was formed by Goodwin Living as a vehicle outside its obligated group to pursue new opportunities – be they new campus developments or acquisitions. Last summer, Goodwin Living announced the purchase of land in Loudoun County, Virginia, for the purpose of serving the growing older adult population in that market through a rental, mini-continuum community. Over the years Goodwin Living has made regular capital contributions to GHDC in anticipation of mission growth opportunities. As part of the financing



structure for the acquisition, GHDC is providing certain guarantees and up-front and ongoing financial support.

The \$17,775,000 taxable loan was placed with Truist Bank. In completing the acquisition, time was of the essence and it was determined that a taxable loan would be most efficient as the structure of the placement. Ziegler conducted a bank RFP and Truist Bank was selected. The loan has a five-year commitment period at pricing of 1 Month SOFR plus 2.00% with three years of interest only and a twenty-five year amortization. To mitigate interest rate risk, Goodwin Living worked with Ziegler Structured Products to implement a fixed payor swap for the five-year bank commitment period on the entire principal balance at an all-in rate of 4.528%.

Ziegler is the nation's leading underwriter of financings for not-for-profit senior living providers. Ziegler offers creative, tailored solutions to its senior living clientele, including investment banking, financial risk management, merger and acquisition services, seed capital, FHA/HUD, capital and strategic planning as well as senior living research, education, and communication.

For more information about Ziegler, please visit us at [www.ziegler.com](http://www.ziegler.com).

#### **About Ziegler:**

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Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.



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