



FOR IMMEDIATE RELEASE

Christine McCarty  
312 596 1617  
cmccarty@ziegler.com

## **ZIEGLER ADVISES THE SALE OF ST. MARTINS OF THE PINES**

**CHICAGO – NOVEMBER 21, 2023** – Ziegler, a specialty investment bank, is pleased to announce its role as exclusive sell-side financial advisor to the sale of St. Martin’s in the Pines, a 316-unit, fully licensed, life plan community located east of Birmingham, AL, (“SMP” or the “Community”).

Located on the outskirts of Mountain Brook and Homewood, AL and centrally located to the University of Alabama at Birmingham and the UAB hospital system, SMP is a faith-based trusted community that has been serving elders since 1955.

The Community is composed of a four-story independent living facility with 97 apartments, a two-story assisted living and memory care facility with 40 assisted living units and 51 memory care units, and a skilled nursing campus (including greenhouse “cottages”) with 128 skilled nursing and short-term rehabilitation beds. SMP is the second largest skilled nursing campus in Alabama.

Diversicare Healthcare Services, Inc. (Diversicare), based in Brentwood, TN, purchased the Community just ahead of the Thanksgiving holiday. “We are incredibly excited about the opportunity to expand our footprint in the Birmingham market, an area that we know and love” said Steve Nee, CEO of Diversicare. “We look forward to honoring the legacy that St. Martin’s has built over decades of service to this community by continuing the provision of exceptional care to our residents and patients at this location.” Diversicare is recognized as a premier provider of post-acute care and is the largest skilled nursing provider in Alabama. They currently operate 19 campuses in the state.

Nick Glaisner, Managing Director in Ziegler’s Senior Housing & Care Finance Practice stated, “We were fortunate to work alongside the SMP Board as they made the difficult decision to sell their storied campus and navigated a hazardous financial environment.”

Ziegler Senior Housing & Care Finance is focused on delivering best-in-class advisory and financing solutions for companies and organizations across the healthcare industry. In our core practice areas of healthcare services, information technology, hospitals and senior living, Ziegler is one of the most active M&A firms offering innovative sell-side, buy-side, recapitalization/restructuring, equity private placement and strategic partnering services.

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

**About Ziegler:**

Ziegler is a privately held investment bank, capital markets, and proprietary investments firm. Specializing in the healthcare, senior living and education sectors, as well as general municipal and structured finance, enables Ziegler to generate a positive impact on the clients and communities it serves. Headquartered in Chicago with regional and branch offices throughout the United States, Ziegler provides its clients with capital raising, strategic advisory services, equity and fixed income sales & trading and research. To learn more, visit [www.ziegler.com](http://www.ziegler.com).

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.

# # #