



FOR IMMEDIATE RELEASE
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ZIEGLER CLOSES \$12 MILLION SERIES 2019 BONDS FOR ENSO VILLAGE

CHICAGO, IL – JANUARY 16, 2020 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of [Enso Village's](#) \$12,350,000 Tax-Exempt Series 2019 Bond Anticipation Note (BAN), to Ziegler's knowledge the first BAN ever issued in California.

The Kendal Corporation and San Francisco Zen Center have come together to create Kendal at Sonoma, a California not-for-profit corporation which will develop and own a new Zen-inspired life plan community to be known as Enso Village. Enso Village will be located in Healdsburg, California, in the Northern California Sonoma County wine country. The community, which will be welcoming to all, will include 200 market-rate independent living apartments, 20 below-market rental independent living apartments to accommodate certain retired Zen teachers with significant tenure, 30 assisted living apartments and 24 memory care suites. The project is currently in the pre-development stage and is expected to break ground in 2021.

The proceeds of the Series 2019 Bonds will be used to repay a \$1 million Series 2018 taxable pre-development loan, finance the acquisition, development and construction of the project, and fund costs of issuance. The Series 2019 BAN was placed directly with a San Francisco-based family office interested in the sustainability aspects of the project design.

“Kendal and San Francisco Zen Center are committed to creating a community rooted in the fundamental values of kindness and compassion and to building residences with a simple, beautiful aesthetic yet following the ecological principles of ‘living lightly on the land,’” said Stephen Bailey, Kendal’s Senior Vice President, New Business & Development. “The community will be designed

to meet the highest level of environmental standards while maintaining high standards of design and simplicity.”

[Mary Muñoz](#), Senior Managing Director at Ziegler, commented “it has been exciting to work with this wonderful team of the SF Zen Center, Kendal and Greenbrier Development to create what will be a truly unique offering in the life plan industry and in California. I first connected with Susan O’Connell of the Zen Center over 10 years ago and heard her vision for this community. We are excited to see such a positive response from prospects and look forward to bringing the permanent financing at the earliest opportunity.”

Ziegler is one of the nation’s leading underwriters of financing 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.

About Ziegler:

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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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