



[FOR IMMEDIATE RELEASE]

Christine McCarty
312 596 1617
cmccarty@ziegler.com

**ZIEGLER CLOSSES \$25,340,000 FINANCING FOR
FOREFRONT LIVING SAN ANTONIO (TX)**

CHICAGO, IL – JUNE 30, 2023 – Ziegler, a national boutique investment bank, is pleased to announce its role in the successful closing of \$25,340,000 of Series 2023 Bond Anticipation Notes (the “Series 2023 Notes”) for Forefront Living San Antonio (“FLSA”). The Series 2023 Notes are comprised of \$22,340,000 Series 2023A Tax-Exempt Revenue Notes (the “Series 2023A Notes”) sold publicly to institutional investors and \$3,000,000 of Series 2023B Subordinate Taxable Revenue Notes (the “Series 2023B Notes”) placed with affiliates of FLSA.

The proceeds of the Series 2023 Notes will be used to finance (i) the cost of acquiring a tract of land consisting of approximately 27 acres situated in the city of San Antonio, Bexar County, Texas, (ii) the preconstruction development costs of a new senior living community to be known as “Bella Vida at La Cantera”, and (iii) the costs of issuing the Series 2023 Notes.

FLSA will own and operate the Community, which is planned to include 153 independent living apartments, 40 independent living cottages, and 16 memory support assisted living units, as well as a covered parking deck, common areas and administrative support spaces. Forefront Living is the parent and sole corporate member of FLSA. Forefront Living is a Texas nonprofit corporation whose mission is “to make each moment matter for those we serve.” Forefront Living has full authority over Forefront Living San Antonio and will provide certain management services to Bella Vida at La Cantera.

“We are eager to serve the residents of San Antonio with the city’s first new non-profit senior living community in more than 30 years. The team at Ziegler continues to be a valuable resource to us and their expertise is a key component in our organization’s success,” Tim Mallad, Forefront Living CEO, stated.



[Brandon Powell](#), Managing Director, Ziegler Senior Living Finance added, “Even though 2023 has been a challenging year for senior living municipal new issues, we are pleased to have successfully placed these bonds in the marketplace. This is the second new campus development for Forefront Living since 2020. It is always rewarding to assist a long-standing client further their mission.”

Ziegler is the nation’s leading underwriter 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:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. It has a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales, underwriting and trading as well as Ziegler Credit, Surveillance and Analytics. To learn more, visit 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.

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