



FOR IMMEDIATE RELEASE

Christine McCarty  
312 596 1617  
cmccarty@ziegler.com

**ZIEGLER CLOSSES \$23,991,000 FINANCING FOR WISCONSIN ILLINOIS SENIOR HOUSING, INC.**

**CHICAGO, IL – April 6, 2022** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of a financing for Wisconsin Illinois Senior Housing, Inc. (the “Borrower” or “WISH”), for a refunding of prior debt. The financing is comprised of approximately \$22,460,000 of tax-exempt Series 2022 Bonds (the “Bonds”) directly purchased by BMO Harris Bank, along with a \$1,531,000 taxable term loan (the “Bank Debt”).

Proceeds of the Bonds, along with the Bank Debt, will be used to (i) refinance WISH’s outstanding Series 2018B (taxable), 2018C, 2018D, 2019A (taxable), and 2019B Bonds in an aggregate amount of approximately \$23.5 million, (ii) pay an associated prepayment penalty, and (iii) pay costs of issuance associated with the Series 2022 transaction. The Series 2022 Bonds were issued through the Wisconsin Health and Educational Facilities Authority.

WISH, an Illinois not-for-profit corporation organized in 1994, currently owns and operates eight skilled nursing facilities with a total of 487 licensed beds, ten assisted living facilities with a total of 300 licensed beds, and one 24-unit senior independent living facility. All of WISH’s facilities, which are located across fifteen different campuses, are located in rural areas of Wisconsin except for one facility located in a northwestern suburb of Chicago, Illinois. Since its inception, all of WISH’s facilities have been managed by Carriage Healthcare Companies, Inc. (“Carriage”). In addition, WISH is the sole member of Transitions, Inc. (“Transitions”), a Medicare certified home health agency with three offices in Wisconsin.

Bob Siebel, President of Carriage, commented, “Since beginning our relationship, we have been extremely pleased with the professionalism, commitment to the client, and friendliness of the Ziegler team. We look forward to our ongoing involvement with them.”



“Aaron and the Ziegler team have been there every step of the way to provide us guidance,” said Cindy DeMoye, CFO of Carriage. “This is our third engagement with Ziegler, and the expertise and support they provide doesn’t end as soon as the transaction has closed. Rather, they are always very responsive to our questions and offer great insight and coaching. Thank you, Aaron and Ziegler!”

Aaron Schroeder, Director, Ziegler Senior Living Finance, stated, “Ziegler is honored that WISH has once again put its trust in us to assist them with their long-term capital needs. This refinancing allows WISH to simplify its capital structure, extend its bank commitment period with a collaborative commercial banking partner, and focus on providing great care to residents.”

Ziegler is 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](http://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](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.

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