



FOR IMMEDIATE RELEASE

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## **ZIEGLER ADVISES ON THE SALE OF ST. MARY OF THE WOODS**

**CHICAGO, IL – DECEMBER 9, 2024** – Ziegler, a specialty investment bank, is pleased to announce its role as exclusive sell-side financial advisor in the sale of St. Mary of the Woods, a 179-bed/unit continuing care retirement community located in Avon, Ohio (“SMOW” or the “Community”) on behalf of Atrium Centers.

Originally acquired out of bankruptcy in 2012, Atrium Centers completed several significant property enhancements, including the expansion of the campus’ skilled nursing services. Since then, SMOW has built an outstanding reputation for quality of care, earning widespread acclaim for its services, most recently being recognized as a *Best Nursing Home 2024* by *U.S. News & World Report*.

The new owner, Minneapolis-based Saint Therese, aims to continue the legacy of strong patient-focused care. Saint Therese is a Catholic-based, not-for-profit organization dedicated to providing exceptional senior living and care services. With over 50 years of experience, the organization has earned a reputation as a trusted leader in the senior care industry, driven by its commitment to compassionate care and innovative practices. Saint Therese offers a comprehensive continuum of care, including independent living, assisted living, skilled nursing, memory care, and hospice services, across multiple campuses.

Reflecting on the acquisition, Craig Abbott, President and CEO of Saint Therese, stated: "St. Mary of the Woods was built with a deep Catholic foundation, just as we were, and we are proud to carry on that tradition as it becomes a part of the Saint Therese family. This acquisition is part of our strategy to broaden our presence and care services in the Midwest with mission-aligned organizations."

Nick Glaisner, Managing Director in Ziegler’s Senior Housing & Care Practice commented, “The acquisition of SMOW by Saint Therese, represents a homecoming of sorts. I have no doubt that the Community’s catholicity and commitment to enriching the lives of its residents will endure.”

The Seller, Atrium Centers — organized in 2003 by Donald Finney, CEO, and Essel Bailey, Chairman — operates as an employee stock ownership plan with 1700 employees in the Upper Midwest. The company focuses on providing quality short-term rehabilitation and long-term care services across multiple locations. Atrium Centers emphasizes personalized care, fostering a supportive environment for residents and their families. Mr. Finney and Mr. Bailey, who both have a longtime and active commitment to care for elderly and the importance of supportive and high-quality care, commented, “We are pleased to make this transition to a strong successor.”

Ziegler’s Senior Housing & Care Finance practice 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:**

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