



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$71,330,000 FINANCING
FOR WILLIAMSBURG LANDING IN VA**

CHICAGO, IL – October 15, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of Williamsburg Landing’s \$71,330,000 Series 2021A and 2021B Bonds.

Williamsburg Landing is a life plan community located on 138.56 wooded acres along the bank of College Creek in Williamsburg, Virginia. Williamsburg Landing was founded in 1982 and since opening its doors has grown to include 317 independent living apartments, 72 assisted living units, 24 memory care units and 73 health and rehabilitation units. Williamsburg Landing is accredited by the Commission on Accreditation of Rehabilitation Facilities (CARF), with its most reaccreditation in 2019.

Over the years, Williamsburg Landing has borrowed for their capital needs with direct bank bonds, resulting in a complex capital structure with 14 separate obligations provided by three different banks totaling approximately \$100 million. In order to simplify their capital structure, improve covenants for future flexibility and take advantage of current market conditions, Williamsburg Landing is refinancing 9 of the existing bank obligations. The five un-refunded obligations are with a commercial bank, who has provided commitments through final maturity with covenants matched to the Master Trust Indenture.

The proceeds of the Series 2021A Bonds and 2021B Federally Taxable Bonds (together, the “Series 2021 Bonds”) will be used, together with other available funds to: (i) refund nine existing bank obligations, (ii) pay swap termination payments, (iii) fund a debt service reserve fund for the Series 2021A Bonds and (iv) pay certain costs of issuance for the bonds. There Series 2021B Federally Taxable Bonds are being issued to pay the swap termination payments, which were not integrated and therefore unable to be financed with tax-exempt proceeds.

Tommy Brewer, Managing Director, Ziegler Senior Living Finance stated, “The entire Ziegler team has enjoyed the opportunity to bring a transaction to the public market on behalf of Williamsburg Landing for the first time since 2005.” Brewer Continued, “Greg Juanita and the finance committee, did an amazing job converting a complex capital structure into a more flexible structure that will help Williamsburg Landing to grow and prospect.”

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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