



FOR IMMEDIATE RELEASE

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Ziegler Advises Kiawah Life Plan Village, Inc. on Affiliation with Bishop Gadsden Episcopal Communities

CHICAGO – NOVEMBER 19, 2024 – Ziegler is pleased to announce its role as Strategic Advisor to Kiawah Life Plan Village, Inc. (“KLPV”) in its affiliation with Bishop Gadsden Episcopal Communities (“Bishop Gadsden”). After a thorough solicitation and evaluation process led by Ziegler, KLPV selected Bishop Gadsden based upon its respected reputation in the Charleston market, financial strength and shared values.

KLPV is a South Carolina 501(c)(3) nonprofit corporation that was formed in 2020 to own and operate Seafields at Kiawah Island (“Seafields” or the “Community”), a high-end luxury retirement community located in the exclusive resort-style community of Kiawah Island, South Carolina. Construction of the Community is currently underway and is scheduled to open in the fall of 2025. Seafields will consist of 89 luxurious independent living apartments and 16 spacious assisted living residences, along with amenities including a saltwater pool surrounded by lush courtyards and gathering spaces, a state-of-the-art theatre, and elevated fitness areas, holistic wellness studio and medical clinic on-site. Seafields is adjacent to the bustling Freshfields Village, home to over 50 shops, restaurants, and personal services retailers. Residents will have priority access to Bishop Gadsden’s Health Center for their skilled nursing needs, offering residents the full continuum of care.

Todd LillibrIDGE, KLPV’s Board Chair, states, “In today’s senior housing environment, operational and brand leverage is key to any project’s success, especially for a single-site community. As Board Chair of a planned high-end luxury senior community on Kiawah Island in South Carolina, it made sense to explore a partnership with a reputable organization to gain such market leverage and ensure the community’s success.”

Lillibridge continued, “To execute on such an initiative, our Board retained the services of the industry leader in senior housing finance, Ziegler, who ultimately led us through the process of gaining market visibility to the best organizations that fit our established criteria, which were developed in tandem with Ziegler’s in-depth market knowledge and expertise. After exploring over 20 qualified organizations, we ultimately landed on Bishop Gadsden right in our backyard. Throughout the process Ziegler was instrumental in guiding our Board’s efforts in establishing evaluation criteria and managing the process from developing the offering memorandum to facilitating the closing. In my opinion, it was a classic case of planning the work and working the plan with the appropriate industry leaders in Ziegler to optimize the outcome.”

Bishop Gadsden currently owns and operates a Life Plan community located on James Island in Charleston, South Carolina, approximately 20 miles from Seafields. Founded in 1850 as a special ministry of the Episcopal Diocese of South Carolina, Bishop Gadsden has continuously expanded its mission to serve seniors for 174 years. Today, the Community includes an expansive campus of 125 acres of moss-draped oaks and vibrant marshes, consisting of 283 upscale independent living residences, 79 assisted living apartments, and the hospitality-inspired Gadsden Glen Center for Health and Rehab, home to 32 post-acute skilled nursing beds, 68 long-term care beds, and 32 memory care residences. Bishop Gadsden is well-known for its gracious and distinctive homes, lush walkable campus and exceptional culinary experiences and wellness programming. In addition, it offers thriving Early Advantage and Home Care options.

Sarah Tipton, President/CEO of Bishop Gadsden Episcopal Retirement Community states, “Bishop Gadsden’s Trustees and leadership identified various strategic expansion scenarios that align with the Community’s mission. Over the past several years, we have deepened a collaborative relationship with the Seafields Board and have been inspired by their dedication of bringing unparalleled senior living to the Sea Islands, an area that has long been part of our community’s success. Bishop Gadsden looks forward to successfully opening and operating Seafields by Bishop Gadsden.”

The Ziegler investment banking team members involved in executing this transaction were Stephen Johnson, Marie Carlson, and Ryan Anders.

Ziegler is the nation’s leading underwriter of financings 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.

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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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