



FOR IMMEDIATE RELEASE

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ZIEGLER ADVISES THE SALE OF CANTERBURY ON THE LAKE

CHICAGO, IL – NOVEMBER 4, 2024 – Ziegler, a specialty investment bank, is pleased to announce its role as exclusive sell-side financial advisor to the sale of Canterbury on the Lake, a 273-bed/unit senior living and skilled nursing retirement community located in Waterford Township, MI (Canterbury).

Built in 1994, Canterbury is a not for profit, Episcopal church based Rental Continuing Care Retirement Community. As a non-profit organization, Canterbury is committed to improving the lives of seniors by cultivating a thriving community for its residents. With an extensive selection of services and care options, Canterbury ensures that the unique needs and preferences of each resident are thoughtfully addressed.

Canterbury encountered obstacles with the physical plant over the past year, compounded by a difficult economic climate. In response, Ziegler identified a group of qualified buyers capable of managing the campus and absorbing interim operational losses until the transaction was completed. The acquiring party took over as interim manager on October 1st, 2024, and completed the purchase of the property on October 31st, 2024. The acquiring party is a privately held owner and operator based in Lakewood, NJ.

Nick Glaisner, Managing Director in Ziegler’s Senior Housing and Care Practice commented, “I am very impressed by the commitment shown to this transaction by the board of directors, the advisors, and the acquiring party. It was a pleasure working with the Canterbury team, and we are confident that the acquirer will carry forward Canterbury’s mission of fostering a compassionate, skilled, and life-enriching environment for its residents.”

Ziegler's Senior Housing & Care Finance Practice brings its experience and expertise to senior housing and post-acute care clients. By offering a comprehensive suite of products for debt, equity, and M&A services, our professionals provide creative solutions that meet your organization's capital goals.

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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