



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$114,820,000 REFUNDING BOND ISSUE FOR
SPRINGPOINT SENIOR LIVING**

CHICAGO, IL – February 19, 2021 – Ziegler, a specialty investment bank, is pleased to announce it served as the Underwriter for [Springpoint Senior Living](#) in its refunding of outstanding debt for its Obligated Group.

Springpoint Senior Living (Springpoint) is a regional senior living system based in NJ, originally founded in 1916 as the Presbyterian Home of the Synod of New Jersey, eventually changing its name to Springpoint Senior Living in 2010. Springpoint operates eight Life Plan Communities in New Jersey and Delaware, 19 affordable housing communities, a home care agency and a continuing care at home program.

Springpoint formed a new obligated group for the 2021 refinancing, which consists of Springpoint itself, as well as six of its Life Plan Communities, all located in New Jersey. Prior the 2021 refinancing, Springpoint's prior 2015 obligated group consisted of Springpoint, three of the Life Plan Communities in NJ, and the Springpoint Foundation. In addition to refinancing all of the outstanding debt of the obligated group members, the refinancing also reimbursed the obligated group for approximately \$25 million in recent capital expenditures.

The Series 2021 bonds underwritten by Ziegler consisted of \$114,820,000 of fixed rate, tax-exempt bonds, rated "BBB+" by Fitch Ratings. Simultaneous with the bond issuance, Springpoint closed \$85,000,000 of taxable bank financings with two regional banks.

Anthony Argondizza, the CEO of Springpoint, stated, "I could not be more pleased with the level of professionalism and support provided by Ziegler and Marathon Capital Strategies as we developed a complex financing structure, while overcoming the many obstacles attributable to the pandemic. Leveraging Ziegler's and Marathon's experience and the talented bankers at Ziegler, the outcome exceeded expectations".



[Chad Himel](#), Managing Director, Ziegler Senior Living Finance and relationship manager for Springpoint, commented, “Springpoint is a leading senior living provider in the Eastern United States, and a leader in the markets it serves, providing numerous forms of housing and services to seniors across all income levels, designed to meet each person’s needs. Ziegler is proud to serve Springpoint as they continue to pursue their mission, and looks forward to their continued success.”

Marathon Capital Strategies, LLC provided municipal advisory services to Springpoint in connection with the transaction.

Ziegler is one of 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.

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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