

# ZIEGLER INVESTMENT BANKING

## SENIOR LIVING FINANCE Z-NEWS

### FEATURED ARTICLE

# ZIEGLER CELEBRATES WOMEN IN SENIOR LIVING!

As a nation, we pause to reflect on the accomplishments of women by designating March as 'Women's History Month.' This year's theme is: *"Moving Forward Together! Women Educating & Inspiring Generations."* This theme celebrates the contributions of women who have dedicated their lives to education, mentorship, and leadership.

Over the past several years, Ziegler has used this annual designation to focus on the countless women who are critical influencers in the senior living and care sector, whether they are a frontline caregiver, an entrepreneur, an industry professional, or the CEO of a provider organization.

On Thursday, March 13th, Ziegler will host its fifth annual [Women in Senior Living Leadership Forum](#). This is a free, virtual event that will span one and a half hours and pulls together inspirational guest speakers, thoughtful conversation, and leadership topics with respect to all women in our industry. You can [register here](#). Feel free to forward to those you feel would be interested and can benefit from attending.

This year's panel discussion will feature industry professionals Rebecca Adelman (Founder of Adelman Law Firm), Michele Holleran (CEO of DeArment Consulting LLC), and Jeanee Parker Martin (CEO of LeadingAge California). The discussion is always energetic, insightful and fun for those attending. We hope you can join us!

If you have any questions related to this virtual symposium or other Ziegler educational events throughout 2025, we encourage you to reach out to the Ziegler representative in your region.

Thank you to all of the dedicated women in our field!

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**NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS**

AS OF FEBRUARY 21, 2025

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
Presbyterian Homes Obligated Group (IL)	Fitch	A- Stable	Affirmed Rating Affirmed IDR*	2/10/25
Westminster Manor (TX)	Fitch	BBB Stable	Assigned Rating Affirmed Rating Affirmed IDR* Revised Outlook	2/10/25
Southminster (NC)	Fitch	BB Stable	Affirmed Rating Affirmed IDR*	2/11/25
Frasier Meadows (CO)	Fitch	BBB- Stable	Affirmed Rating Affirmed IDR*	2/21/25
Springpoint at Lewes dba The Moorings at Lewes (DE)	Fitch	BBB- Stable	Affirmed Rating Affirmed IDR*	2/21/25

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\* IDR – Issuer Default Rating

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**INTEREST RATES/YIELDS**

WEEK ENDING FEBRUARY 21, 2025

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	4.01%	4.05%	3.76%
Senior Living 30-Yr "A"	4.65%	4.85%	4.68%
Senior Living 30-Yr "BBB"	5.00%	5.20%	5.02%
Senior Living Unrated	6.10%	6.25%	6.20%
Senior Living New Campus	7.00%	7.15%	7.76%
SIFMA Muni Swap Index	2.91%	3.36%	3.25%

	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index <sup>†</sup>	5.25%	5.28%	1.27%

<sup>†</sup> Ziegler Senior Living Municipal Long Bond Index

Source: Bloomberg BVALS

**FEATURED FINANCING**



# WESTMINSTER

## WESTMINSTER

Austin, Texas

New Hope Cultural Education Facilities  
Finance Corporation, Retirement Facility  
Revenue Bonds,  
Series 2025

**\$83,940,000**

February, 2025

## MARKET REVIEW

## MONEY MARKET RATES

	02/21	Last week
Prime Rate	7.50	7.50
Federal Funds (weekly average)	4.31	4.31
90 Day T-Bills	4.31	4.31
30-Day Commercial Paper (taxable)	4.32	4.31
SOFR (30-day)	4.35	4.33
SOFR	4.33	4.36
7 Day Tax-Exempt VRDB	2.91	3.36
Daily Rate Average	2.16	3.27

## COMPARATIVE YIELDS

## TAXABLE REVENUE

	GOVT	A		MMD	NR*	BB	BBB	A	AA
2 Year	4.27	4.77	1 Year	2.64	4.44	3.89	3.24	2.89	2.69
5 Year	4.34	4.94	5 Year	2.74	4.64	4.04	3.39	3.09	2.84
7 Year	4.42	5.17	7 Year	2.81	4.76	4.16	3.51	3.21	2.96
10 Year	4.50	5.50	10 Year	3.00	5.00	4.40	3.75	3.50	3.20
30 Year	4.74	6.14	30 Year	4.01	6.26	5.61	5.01	4.71	4.36

(\* Representative of institutional sales)

## TAX-EXEMPT MARKET INDICATORS

	THIS WEEK	LAST WEEK	CHANGE
Bond Buyer			
20 Bond Index	4.25	4.25	0.00
11 Bond Index	4.15	4.15	0.00
Revenue Bond Index	4.54	4.54	0.00
30 Year MMD	4.01	4.05	-0.04
Weekly Tax-Exempt Volume (Bil)	4.36	7.93	-3.57
30 Day T/E Visible Supply (Bil)	8.36	8.85	-0.49
30 year "A" Rated Hospitals as a % of 30 Year Treasuries	99.3	100.4	-1.10

Source: Bloomberg