



The team at Ziegler wishes you a joyous holiday season. Thank you for your hard work and dedication this past year. Best wishes for a healthy and happy new year.

ZIEGLER

One North Wacker Drive | Suite 2000
Chicago, IL 60606

B.C. Ziegler and Company | Member SIPC & FINRA

CONTACT US

800 366 8899
askziegler@ziegler.com



Ziegler

CAPITAL :: INVESTMENTS :: ADVICE

NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS

AS OF DECEMBER 20, 2021

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
Kendal at Ithaca (NY)	S&P	BBB+ Stable	Affirmed Rating	12/15/21
Eskaton Properties (CA)	S&P	BBB- Stable	Downgraded Rating	12/20/21

Copyright © 2021, S&P Global Market Intelligence

Any non-Ziegler sources referenced in this Z-News are believed to be reliable but cannot be guaranteed.

INTEREST RATES/YIELDS

WEEK ENDING DECEMBER 17, 2021

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	1.48%	1.48%	1.53%
Senior Living 30-Yr "A"	2.10%	2.10%	2.16%
Senior Living 30-Yr "BBB"	2.30%	2.30%	2.48%
Senior Living Unrated	3.30%	3.30%	3.67%
Senior Living New Campus	5.00%	5.00%	5.50%
SIFMA Muni Swap Index	0.06%	0.06%	0.04%

	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index [†]	3.87%	3.87%	2.39%

[†] Ziegler Senior Living Municipal Long Bond Index

Source: Bloomberg BVALS

FEATURED FINANCINGS

ABERDEEN RIDGE

A PMMA Community

**ABERDEEN RIDGE
(Presbyterian Manors of
Mid-America)
Colorado Springs, Colorado**

 Colorado Health Facilities Authority,
Revenue Bonds,
Series 2021

\$140,020,000

December, 2021


OAKWOOD

 OAKWOOD LUTHERAN
SENIOR MINISTRIES

**OAKWOOD LUTHERAN
SENIOR MINISTRIES
Madison, Wisconsin**

 Wisconsin Health and Educational
Facilities Authority,
Revenue Bonds,
Series 2021

\$113,135,000

December, 2021


**COVENANT WOODS
Mechanicsville, Virginia**

 Economic Development Authority of
Hanover County,
Residential Care Facility Revenue
Refunding Bonds,
Series 2022

\$54,540,000

December, 2021