



[FOR IMMEDIATE RELEASE]

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**ZIEGLER CLOSES \$197,735,000 FINANCING FOR
OUTLOOK AT WINDHAVEN FOREFRONT LIVING (TX)**

CHICAGO, IL – AUGUST 4, 2022 – Ziegler, a national boutique investment bank, is pleased to announce its role in the successful closing of \$197,735,000 of Series 2022 Bonds (the “Series 2022 Bonds”) for the Outlook at Windhaven Forefront Living (OAW). The Series 2022 Bonds are comprised of \$109,535,000 Series 2022A Tax-Exempt Bonds (the “Series 2022A Bonds”); \$88,200,000 Series 2022B Tax-Exempt Mandatory Paydown Securities (the “Series 2022B Bonds”); and \$1,340,000 Series 2022C Taxable Bonds (the “Series 2022C Bonds”) and were sold publicly to institutional investors.

The proceeds of the Series 2022 Bonds will be used together with other available funds, to (i) finance and refinance the cost of acquiring, developing and constructing a new retirement community known as “The Outlook at Windhaven” located in Plano, Texas (the “Community”), including the refinancing of Series 2020 Notes; (ii) fund a debt service reserve fund; (iii) fund capitalized interest through September 1, 2024; and (iv) pay associated costs of issuance.

OAW, formerly known as Forefront Living Plano, will own and operate the Community, which is planned to include 153 Independent Living Apartments, 30 Independent Living Cottages, 32 Assisted Living Units, and 24 Memory Support Units. Forefront Living, formerly known as Presbyterian Communities and Services, Inc., is the parent and sole corporate member of OAW. Forefront Living is a Texas nonprofit corporation whose mission is “to make each moment matter for those we serve.” Forefront Living has full authority over OAW and will provide certain management services to OAW.

“Ziegler guided us to a successful financing despite the complex and volatile market environment. We have great confidence in their advisement and their support is greatly appreciated by our team and those we serve,” stated, Tim A. Mallad, CEO, Forefront Living.



[Brandon Powell](#), Managing Director, Ziegler Senior Living Finance added, “Forefront Living is a valued client. In the past five years, Ziegler has completed five transactions for Forefront Living. Each time it is vital that we (Ziegler) provide a high level of service and most importantly meet Forefront Living’s objectives. Given the current bond market volatility, I am pleased that we were able to get this financing done at attractive interest rates that will allow The Outlook at Windhaven to come to life.”

Ziegler is 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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