



FOR IMMEDIATE RELEASE

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## **Ziegler Closes \$58,100,000 Financing For Twin Lakes Community**

**CHICAGO, IL – DECEMBER 16, 2022** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of Twin Lakes Community’s (Twin Lakes) \$58,100,000 Series 2022A1 and 2022A2 Bonds (collectively, the Series 2022A Bonds).

Twin Lakes operates a not-for-profit fee-for-service continuing care retirement community located on approximately 215 acres of land in the Town of Elon in Alamance County, North Carolina, bordering the city of Burlington. Alamance County is centrally located on I-40 between the Triangle area (Raleigh/Durham/Chapel Hill) to the east and the Triad area (Greensboro/High Point/Winston-Salem) to the west. Twin Lakes first opened in 1983 and currently operates 434 independent living units, 36 assisted living units, 32 memory care assisted living units and 104 health care units. This unit complement ranks Twin Lakes as the 28th largest nonprofit single-campus senior living organization in the nation according to the 2022 LeadingAge-Ziegler 200.

Having recently completed construction of a replacement nursing facility, which Ziegler financed in 2019, Twin Lakes is now planning a 48-unit independent living apartment building known as the Stockton Apartment Building with units ranging in square footage from 1,046 to 1,950 (1,670 weighted average). Issued through the North Carolina Medical Care Commission, the Series 2022A Bonds were structured in two tranches as outlined below:

- Series 2022A1 Long-Term Bond (\$45,100,000): Draw Down Bank-Held Bond with a 15-year commitment, with an accreting swap to mitigate interest rate risk.
- Series 2022A2 Intermediate-Term Bond (\$13,000,000): Draw Down Bank-Held Bond to be repaid with initial entrance fees from the project.

Ziegler is the nation's leading underwriter of financings 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](http://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](http://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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