



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSSES \$30,000,000 FINANCING  
FOR VICAR'S LANDING (FL)**

**CHICAGO, IL – SEPTEMBER 20, 2022** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of \$30,000,000 of Series 2022 Bonds for Life Care Ponte Vedra, Inc. d/b/a Vicar's Landing (Vicar's Landing).

Vicar's Landing was incorporated as a Florida not-for-profit corporation in August 1983, for the purpose of developing and operating the continuing care retirement community known as Vicar's Landing (the "Community"). The Community occupies a 24.3-acre site within Sawgrass, a 4,800-acre private resort and residential community within Ponte Vedra Beach, approximately 20 miles southeast of Jacksonville, Florida. Sawgrass is a highly desirable master planned community that includes four adjacent golf clubs, TPC Sawgrass, the Sawgrass Marriott Resort, a shopping center and other residential and recreational amenities. The Community currently includes 227 independent living units, 38 assisted living apartments and 60 skilled nursing beds (30 Medicare certified). The Series 2022 Bonds, issued through the St. John's County Industrial Development Authority, are draw down bonds directly placed to Hancock Whitney Bank.

The proceeds of the Series 2022 Bonds will be used together with other available funds, to (i) finance a portion of the cost of Phase II of the Project (defined herein) (ii) fund a debt service reserve fund, (iii) fund capitalized interest, and (iv) to pay the cost of issuance of the Series 2022 Bonds.

Vicar's Landing is currently undergoing a multi-phased expansion less than one mile from its current campus, known as Vicar's Landing at Oak Bridge (the "Project"). The Project involves the acquisition, site preparation, construction and equipping of certain capital improvements to the Community in phases. Phase I of the Project, funded with Series 2021A Bonds, Series 2021B Bonds and Line of Credit, includes the construction of 109 Expansion Independent Living Units (43 cottages and 2 apartment buildings), the clubhouse and gatehouse. Phase II of the Project is being funded via the Series 2022 Bonds and consists of constructing an additional 33 Expansion



Independent Living Units (1 additional apartment building). Future phases are presently expected to include an additional apartment building of 33 Expansion Independent Living Units as well as 60 Expansion Assisted Living Units (18 of which will be for memory care) in two buildings. The clubhouse and certain cottages of Phase I are now available for occupancy and move-ins began in late August. All components of Phase I are expected to be open for occupancy by early 2023.

“For 35 years, Vicar’s Landing has provided exceptional service to older adults in the heart of Ponte Vedra Beach, and we are pleased to continue that legacy of excellence,” said Bruce Jones, chief executive officer at Vicar’s Landing. “We are excited to finance our second phase of construction in partnership with Hancock Whitney Bank and Ziegler.” Bruce Jones, CEO of Vicar’s Landing.

Rob Gall, Director, Ziegler Senior Living Finance stated “We are pleased to assist Vicar’s Landing in continuing the development of its new campus, Vicar’s Landing at Oak Bridge. The banking environment is always changing, and we are proud to help secure this financing with a new banking partner.”

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).

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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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