



FOR IMMEDIATE RELEASE

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Ziegler Advises Phorcys Capital Partners On \$20,500,000 Acquisition Financing

CHICAGO, IL – SEPTEMBER 11, 2023 – Ziegler, a specialty investment bank, is pleased to announce its role as exclusive financial advisor in raising financing of \$20,500,000 (the “Financing” or the “Transaction”) on behalf of Phorcys Capital Partners (“Phorcys” or the “Borrower”) to acquire The Glen at Lake Oconee Village, a senior housing community (the “Community”) located in Greensboro, Georgia. The Community was built in 2017 and offers independent living, assisted living, and memory care services. The financing was provided by Stride Bank N.A. (“Stride”).

The Community comprises 114 units in total, including 28 independent living units, 68 assisted living units, and 18 memory care units. The recently constructed Community showcases a thoughtfully crafted architectural design and modern amenities, all meticulously developed to offer luxurious apartment living within a secure, resort-style setting. Ideally situated in a highly sought-after market, the Community occupies a prime position, conveniently situated on Lake Oconee, halfway between the cities of Atlanta and Augusta, Georgia.

Christopher Utz, Managing Director, Ziegler Senior Housing & Care Finance, who advised and negotiated the transaction, stated, “Phorcys Capital Partners found a diamond in the rough on this Community. They were able to capitalize on market inefficiencies and stabilize the financial performance in short order.”

Vasileios Sfyris, Phorcys Capital Partners’ Managing and Founding Partner added, “Despite challenging market conditions and the unique circumstances associated with the transaction, Ziegler delivered by introducing the Phorcys team to Stride Bank and assisted us throughout the process. Debbie and her Stride team understood the inherent legal difficulties of the receivership process and helped us fund this acquisition in a timely manner.”

Stride Bank’s SVP of Healthcare Banking, Debbie Blacklock said, “Ziegler has always been a trusted advisor to Stride Bank, and the introduction to Phorcys Capital continues that trend. Phorcys was



able to display a unique approach in turning around assets and providing a strong credit profile. This transaction is a huge success for all parties involved.”

Ziegler Senior Housing & Care Finance is focused on delivering best-in-class advisory and financing solutions for companies and organizations across the healthcare industry. In our core practice areas of healthcare services, information technology, hospitals and senior living, Ziegler is one of the most active M&A firms offering innovative sell-side, buy-side, recapitalization/restructuring, equity private placement and strategic partnering services.

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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