

FEATURED ARTICLE

ZIEGLER HOSTED WEBINAR: ARENA ON SOLVING WORKFORCE CHALLENGES IN SENIOR LIVING



In a webinar hosted by Ziegler on June 11th, Mike Rosenbaum, Founder and CEO of Arena, joined attendees for a timely discussion on how Arena can help the senior living industry tackle its persistent workforce challenges.

Rosenbaum outlined three major accelerants disrupting the U.S. labor market: the Covid-19 pandemic, the rise of large language models like ChatGPT, and recent federal policy changes including increased tariffs and stricter immigration rules.

Arena has built a strong track record for improving employee retention in senior care. Its AI-powered platform matches candidates to roles where they are most likely to succeed, helping providers cut costs tied to turnover, overtime, and staffing agencies. Rosenbaum also highlighted Arena's tools for every stage of the talent journey. Core features included predicting retention and ghosting risk at application, rerouting candidates to better-fit roles, and discovering new talent in the Arena database who haven't yet applied to available roles in the senior living and care sector. Emphasizing accessibility to senior living operators, Rosenbaum noted that Arena is designed for success among smaller, mission-driven providers, with simple implementation and fast results.

As Rosenbaum concluded, *"We're not just solving for retention - we're solving for awareness, accessibility, and alignment in a fragmented industry... We're really proud to be serving this industry."*

You can access the full webinar recording [here](#).

If you have any questions about this **Z-News** or any other topic, please reach out to the Ziegler representative in your region.

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NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS

AS OF JUNE 23, 2025

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
Lutheran Social Ministries at Crane's Mill (NJ)	Fitch	BBB Stable	Affirmed Rating Affirmed IDR*	6/9/25
Wesley Enhanced Living (PA)	Fitch	BB Stable	Affirmed Rating Affirmed IDR*	6/9/25
McLean (CT)	Fitch	BB+ Negative	Affirmed Rating Affirmed IDR*	6/10/25
Mary Wade (CT)	Fitch	B- Stable	Downgraded Rating Downgraded IDR*	6/18/25
Carpenter's Homes Estates (FL)	Fitch	BBB- Stable	Affirmed Rating Affirmed IDR*	6/20/25
Oak Hammock at the University of Florida (FL)	Fitch	BBB Stable	Assigned Rating Affirmed Rating Affirmed IDR*	6/20/25
Ohio Living (OH)	Fitch	BBB- Stable	Affirmed Rating Affirmed IDR*	6/23/25

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* IDR – Issuer Default Rating

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INTEREST RATES/YIELDS

WEEK ENDING JUNE 20, 2025

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	4.54%	4.53%	3.94%
Senior Living 30-Yr "A"	5.35%	5.34%	4.79%
Senior Living 30-Yr "BBB"	5.70%	5.69%	5.11%
Senior Living Unrated	6.85%	6.84%	6.25%
Senior Living New Campus	7.55%	7.54%	7.53%
SIFMA Muni Swap Index	2.75%	3.28%	3.05%

	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index†	5.71%	5.71%	1.17%

† Ziegler Senior Living Municipal Long Bond Index

Source: Bloomberg BVALS

FEATURED FINANCINGS



BAYVIEW MANOR II

Seattle, Washington

Washington State Housing Finance Commission
Nonprofit Housing Revenue
Series 2025

\$16,510,000

June, 2025



ORLANDO SENIOR HEALTH NETWORK

Orlando, Florida

Florida Local Government Finance Commission
Senior Living Revenue Bonds
Series 2025

\$25,000,000

June, 2025

MARKET REVIEW

MONEY MARKET RATES

	06/20	Last week
Prime Rate	7.50	7.50
Federal Funds (weekly average)	4.31	4.31
90 Day T-Bills	4.31	4.36
30-Day Commercial Paper (taxable)	4.32	4.32
SOFR (30-day)	4.30	4.30
SOFR	4.28	4.28
7 Day Tax-Exempt VRDB	2.75	3.28
Daily Rate Average	3.18	3.37

COMPARATIVE YIELDS

TAXABLE REVENUE

	GOVT	A		MMD	NR*	BB	BBB	A	AA
2 Year	3.94	4.44	1 Year	2.62	4.57	3.87	3.32	2.92	2.67
5 Year	3.99	4.59	5 Year	2.73	4.73	4.03	3.48	3.13	2.83
7 Year	4.17	4.92	7 Year	2.93	4.98	4.28	3.73	3.43	3.08
10 Year	4.39	5.39	10 Year	3.30	5.40	4.75	4.15	3.85	3.50
30 Year	4.88	6.28	30 Year	4.54	6.84	6.14	5.59	5.29	4.84

(* Representative of institutional sales)

TAX-EXEMPT MARKET INDICATORS

	THIS WEEK	LAST WEEK	CHANGE
Bond Buyer			
20 Bond Index	5.25	5.27	-0.02
11 Bond Index	5.15	5.17	-0.02
Revenue Bond Index	5.54	5.56	-0.02
30 Year MMD	4.54	4.53	+0.01
Weekly Tax-Exempt Volume (Bil)	4.72	9.26	-4.54
30 Day T/E Visible Supply (Bil)	14.16	10.68	+3.48
30 year "A" Rated Hospitals as a % of 30 Year Treasuries	108.4	109.0	-0.60

Source: Bloomberg