



FOR IMMEDIATE RELEASE

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Ziegler Closes \$30,000,000 Financing for Butterfield Trail Village

CHICAGO, IL – MARCH 19, 2026 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of a \$30,000,000 tax-exempt fixed rate bond issue (the “Series 2026 Bonds”) for Butterfield Trail Village, Inc. (BTV). The Series 2026 Bonds were issued through The Fayetteville Public Facilities Board and are rated ‘BBB’ (Stable) by Fitch.

BTV is an Arkansas not-for-profit corporation founded by five local churches in 1981 to own and operate a continuing care retirement community on 48-acres in Fayetteville. BTV currently consists of 280 independent living units, 12 assisted living units, and 78 skilled nursing units.

The proceeds of the Series 2026 Bonds will be used, together with other available funds, to finance and refinance (i) construction of a new assisted living facility with 38 units; (ii) conversion of the existing assisted living center into seven new independent living units; (iii) new office space for the marketing and business office teams; (iv) \$11.2 million of past capital expenditures for 2025 and future capital expenditures for 2026 and 2027; (v) capitalized interest; and (vi) associated costs of issuance for the Series 2026 Bonds.

Kevin Spears, President and Chief Executive Officer of BTV commented, “I want to extend my sincere thanks to Brandon and the Ziegler team for their outstanding work on the Butterfield Trail Village bond issuance. Their professionalism, attention to detail, and steady guidance throughout the process were instrumental in achieving a successful outcome. We truly appreciate the expertise and commitment they brought to this effort, and we value the partnership.”

Brandon Powell, Managing Director, Ziegler Senior Living Finance added, “We greatly appreciated the opportunity to partner with Butterfield Trail Village on its first public bond issue in more than 20 years. It was a privilege to work alongside their leadership team to structure a financing that supports their long-term strategic and capital objectives. We’re very pleased with the outcome and believe this transaction positions BTV for continued strength and future success.”



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.

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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