



FOR IMMEDIATE RELEASE

Christine McCarty
312 596 1617
cmccarty@ziegler.com

**ZIEGLER CLOSES \$16,645,000 FINANCING FOR
OAK HAMMOCK AT THE UNIVERSITY OF FLORIDA, INC.**

CHICAGO, IL – NOVEMBER 22, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$16,645,000 Series 2021 Bonds for Oak Hammock at the University of Florida, Inc. (Oak Hammock).

Oak Hammock is a Florida not-for-profit corporation organized in 1998, which currently owns and operates a continuing care retirement community in Gainesville, Florida (the “Community”). The Community sits on an approximately 135-acre campus and consists of 269 independent living units, 46 assisted living units, 24 memory support units and 73 skilled nursing beds. All of the skilled nursing beds are Medicare certified and currently maintains a five-star CMS rating.

The proceeds of the Series 2021 Bonds will be used, together with other available funds, to (i) refinance outstanding Series 2017B Notes (ii) finance approximately \$1.876 million of capital expenditures, (iii) fund a debt service reserve fund and (iv) pay the cost of issuance.

The Series 2021 Bonds will be followed by the \$39,000,000 Series 2022 Bonds slated for forward delivery on July 6, 2022. The Series 2022 Bonds will be used, together with other available funds, to (i) refinance outstanding Series 2012A Bonds (ii) fund a debt service reserve fund and (iii) pay the cost of issuance of the Series 2022 Bonds.

Brandon Powell, Managing Director, Ziegler Senior Living Finance stated, “The favorable market conditions have allowed Ziegler to execute this combined refinancing and new money borrowings that result in a \$1.1 million annual reduction in Oak Hammock’s aggregate annual debt service.”

Andrew Davey, Chief Financial Officer of Oak Hammock commented, “Oak Hammock deeply appreciates the work of Ziegler and the entire financing team for facilitating this very successful outcome. The team was able to move quickly, providing options that enabled Oak Hammock to capture significant savings during this optimal time in the marketplace.” Davey continued, “These savings will be key in protecting our financial position during risky times, supporting our residents and mission, and providing additional resources needed to move forward strategically. Well planned and well executed.”

Ziegler is the nation’s leading underwriter of financing 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.