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LeadingAge And Ziegler Release 20th Annual LeadingAge Ziegler LZ 200 Report

CHICAGO, IL – September 21, 2023 – LeadingAge, the association of nonprofit providers of aging services, and Ziegler, the nation’s leading underwriters of financings for not-for-profit senior living providers, today release the 20th Annual LeadingAge Ziegler (LZ 200) report.

The report, developed annually through a partnership between LeadingAge and Ziegler, is a ranking and analysis of the nation’s 200 largest not-for-profit senior living organizations across the country as of December 31, 2022. This year’s report represents more than 306,000 market-rate units and nearly 1,600 market-rate communities across the country. It also outlines relevant business trends in the industry to showcase the variety of older adult services and offerings provided in this sector.

Consistent with the last several years, the 2023 LZ 200 listing shows that not-for-profit senior living providers have grown primarily through community expansions from existing campuses as well as affiliation and acquisition activity. Nearly 30 percent of the total number of units for all senior living systems in the LZ 200 are represented by the 10 largest providers.

The 10 largest not-for-profit multi-site senior living organizations include:

1. National Senior Communities – Springfield, VA
2. The Evangelical Lutheran Good Samaritan Society – Sioux Falls, SD
3. Presbyterian Homes and Services – Roseville, MN
4. Acts Retirement Services, Inc. – Fort Washington, PA

5. Ascension Living – St. Louis, MO
6. Lifespace Communities – West Des Moines, IA
7. HumanGood – Pleasanton, CA
8. Covenant Living Communities & Services – Skokie, IL
9. Trinity Health Senior Communities – Livonia, MI
10. Benedictine – Duluth, MN

The LZ 200 also showed that in the last 10 years, the average annual growth rate in total units since 2000 is 2.2 percent, with independent living and assisted living units growing each year, but declining in the number of nursing care beds.

“Each year the LeadingAge Ziegler 200 demonstrates the significant role that LeadingAge’s member organizations play in the aging services sector. They are mission-driven innovators, bringing creativity to complex challenges and living their promise to go above-and-beyond,” said Katie Smith Sloan, President and CEO of LeadingAge. “As the trusted voice for aging, LeadingAge is proud to share this insight into our members’ transformational leadership in our sector.”

“This LZ 200 report is a critical annual report that captures the behaviors and characteristics of the country’s largest not-for-profit senior living organizations in the country,” stated Dan Hermann, President & Chief Executive Officer and Head of Investment Banking at Ziegler. “Readers are also able to gain insights into the fastest growing and most progressive organizations nationally, regionally and in their respective states. This information helps to pave a path forward for overall sector growth among not-for-profit providers.”

The LZ 200 report, developed annually through the LeadingAge/Ziegler partnership, includes more than 200 providers of multi-site systems, more than 200 single-site campuses, and the largest multi-site providers of government-subsidized affordable housing. Previously known as the LZ 100 and LZ 150, the report was expanded in 2014 from LZ 100 to the LZ 150 and to the LZ 200 in 2018 in response to the growing industry and increasing interest.

To view the full report, click here <https://www.ziegler.com/lz200/>

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.

About LeadingAge:

About LeadingAge: We represent more than 5,000 nonprofit aging services providers and other mission-minded organizations that touch millions of lives every day. Alongside our members and 38 state partners, we use applied research, advocacy, education, and community-building to make America a better place to grow old. Our membership encompasses the entire continuum of aging services, including skilled nursing, assisted living, memory care, affordable housing, retirement communities, adult day programs, community-based services, hospice, home-based care. We bring together the most inventive minds in the field to lead and innovate solutions that support older adults wherever they call home. For more information visit leadingage.org.

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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