



FOR IMMEDIATE RELEASE

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ZIEGLER ADVISES RIVERSPRING LIVING ON \$25,000,000 FINANCING IN NYC

CHICAGO, IL – JULY 30, 2024 – Ziegler, a specialty investment bank, is pleased to announce its role in raising a \$25,000,000 bridge financing for RiverSpring Living’s River’s Edge project, New York City’s first Continuing Care Retirement Community (CCRC).

RiverSpring Living serves over 18,000 older adults of all faiths through compassionate care and vibrant community engagement. Guided by Jewish values and a not-for-profit mission, RiverSpring Living advocates for and celebrates a vision of empowered aging with a full range of care solutions, including managed long-term care, assisted living programs, senior housing, specialized services such as elder abuse prevention, memory care, and the nationally recognized Hebrew Home at Riverdale. The Hebrew Home at Riverdale, a long-term care community founded more than 105 years ago, is in the Riverdale section of the Bronx County, New York City, on a 32-acre campus overlooking the Hudson River.

Daniel Reingold, President & Chief Executive Officer of River’s Edge, stated, “Securing this financing is crucial for advancing our site preparation efforts. River’s Edge is poised to become a premier CCRC, combining upscale luxury with a cosmopolitan lifestyle on a secure, walkable campus. We appreciate the exceptional efforts of Ziegler and Stride Bank in successfully finalizing this transaction.”

RiverSpring Living enlisted Chicago-based Integrated Development II as its development consultant, and Ziegler as its exclusive financial advisor to expand its not-for-profit mission through the River’s Edge project. The project will be located on land leased from the Hebrew Home at Riverdale and is expected to be an approximately 441,000-square-foot, 11-story building with 260 independent living apartment units. The project will include luxurious one- and two-bedroom floor plans showcasing breathtaking views of the Hudson River, the Palisades, the George Washington Bridge, and the Manhattan skyline.

“Ziegler has steadfastly served as a trusted ally to Stride Bank, and their facilitation of River’s Edge only strengthens this invaluable partnership. This transaction stands as a remarkable success for all parties involved,” remarked Debbie Blacklock, SVP of Healthcare Banking at Stride Bank.

Christopher Utz, Managing Director of Ziegler’s Senior Housing & Care Finance Practice, placed the transaction with Stride Bank N.A.

Ziegler’s Senior Housing & Care Finance Practice brings its experience and expertise to senior housing and post-acute care clients. By offering a comprehensive suite of products for debt, equity, and M&A services, our professionals provide creative solutions that meet your organization’s capital goals.

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.

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