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ZIEGLER CLOSES FINANCING FOR PEAPACK SENIOR LIVING

CHICAGO, IL – AUGUST 20, 2026 – Ziegler, a boutique investment bank, is pleased to announce the successful pricing and closing of Peapack Senior Living's $84,705,000 Series 2026 Bonds for the Senior Housing & Care Finance Practice.

Peapack Senior Living Inc. (PSL), a New Jersey 501c3 not-for-profit organization, seeks to continue its mission of providing for the care of the aging and elderly through the establishment, maintenance and operation of various senior living housing, services and programs, including assisted living and independent living facilities, home community-based services, medical services, and ancillary services related thereto.

PSL is planning to develop and own a senior living community on approximately 3.15-acres in Peapack-Gladstone, NJ on the site of the former Pfizer Pharmaceuticals corporate headquarters (the "Community"). Through adaptive reuse and new construction, the former historic office campus will be redeveloped into a mixed-use senior housing campus including market rate rental independent living, assisted living and memory care units, affordable and age-restricted for-sale townhomes and condos.

The healthcare portion of the re-development, which is the portion of the future campus funded by the tax-exempt bonds, will be licensed for 115 beds and will include the Assisted Living (66 units) and Memory Care (30 units) portions of the senior community to be known as CopperWood Senior Living. The adaptive reuse project plans to deliver units within 14 months, significantly quicker than a ground-up development project of this size. The Community will be managed by Distinctive Living, which is headquartered in New Jersey and is one of the largest operators in the state and country, ranking as the 4th largest rental operator in New Jersey and 36th on ASHA's 2025 top operators list.

Through adaptive re-use, PSL can deliver larger than average senior housing units below replacement cost and on an accelerated timeline compared to traditional construction, reducing funded interest and mitigating market-related risks. The 40-acre landscaped campus will also be home to an $86 million, 118-unit independent living community with shared amenities and an 11-unit extended stay residence. The independent living community will also be managed by Distinctive Living and will be connected to the assisted living and memory care community, allowing residents to share among all of the amenities offered on-site.

CopperWood Senior Living is being developed by Peapack Partners, LLC, a joint venture between three companies; Distinctive Living Development (senior housing experience), Melillo Equities (local area knowledge and commitment), and Pointsfive (large scale commercial and mixed-use experience). The partnership among the three groups has guided the vision for the entire campus and specifically the senior living campus, incorporating the needs of the future residents within the existing structures.

Eric Johnson, Managing Director in Ziegler's Senior Housing & Care Finance Practice added, "Ziegler has enjoyed being a part of this process with PSL, Melillo Equities, Pointsfive and the Distinctive Living and Development teams. It's great to see new life coming into this historic corporate campus, especially at a time in our industry when few new construction projects are breaking ground. The ability to bring a large-scale senior living campus that will appeal to many different residents, and price points will be a great addition to the local area and the senior living industry as a whole. It would be great to see more adaptive reuse projects take this approach across the country to help meet a portion of the coming senior housing demand. We are proud to be a partner with PSL, Peapack Partners, and Distinctive Living as they advance their mission and serve their residents."

Ziegler's Senior Housing & Care Finance Practice is dedicated to delivering best-in-class advisory and financing solutions for companies and organizations across the healthcare industry. In our core practice areas — healthcare services, information technology, hospitals, and senior living. Ziegler is one of the most active M&A firms, offering innovative sell-side, buy-side, recapitalization / restructuring, equity private placement, and strategic partnering services.

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