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FOR IMMEDIATE RELEASE
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ZIEGLER CLOSES $41,755,000 FINANCING FOR FLEET LANDING AT RIVERSIDE

CHICAGO, IL – NOVEMBER 23, 2026 – Ziegler, a national boutique investment bank, is pleased to announce the successful closing of the Series 2026 Bond Anticipation Notes (the "Series 2026 Notes") for the benefit of SMLPC, LLC (the "Borrower"). The Borrower is a Florida limited liability company established in 2025 to purchase an approximately 7.39-acre site (the "Site") and conduct certain pre-development activities in association with the future development and operation of a continuing care retirement community (CCRC) in Jacksonville, Florida to be known as Fleet Landing at Riverside (the "Community").

The sole member of the Borrower is Polaris Endeavors, Inc. (Polaris), a Florida not-for-profit organization formed in 2022. Polaris also serves as the corporate parent of Naval Continuing Care Retirement Foundation, Inc. (NCCRF) and Ponte Vedra Pine Company LLC (Ponte Vedra Pine).

NCCRF owns and operates a CCRC in the City of Atlantic Beach known as Fleet Landing Atlantic Beach. Fleet Landing Atlantic Beach opened in 1990 and currently consists of 482 residential independent living residences, 94 assisted living residences, 24 memory support suites, and a health center with 97 skilled nursing beds.

Ponte Vedra Pine was formed in 2019 to operate a CCRC located in the unincorporated community of Nocatee in Ponte Vedra, Florida and known as "Fleet Landing at Nocatee." Fleet Landing at Nocatee is under construction and is planned to consist of 234 independent living units, 26 assisted living units and 19 memory support units and expected to open in July 2027.

Neither Polaris, NCCRF nor Ponte Vedra Pine will be obligated for the payment of debt service on the Series 2026 Notes.

The Community will be located immediately southwest of downtown Jacksonville along the north bank of the St. Johns River. The Site is located approximately 20 miles west of Fleet Landing Atlantic Beach and approximately 26 miles northwest of Fleet Landing at Nocatee.

The Site offers a variety of conveniences including shops, restaurants, pharmacies, grocery stores and health care providers. The Community is expected to offer a variety of living accommodations in a 31-story high-rise tower and consist of 238 independent living apartments units, 28 assisted living units, 18 assisted living memory support units, and associated administrative and common spaces.

Common areas of the Community are expected to include multiple dining venues, including waterfront dining, as well as a fully equipped fitness center with a spa and group classes, an outdoor pool and cabana, green spaces, activities room, pickleball courts, performance hall, retail space, private dock, and sky bridge, all designed to meet the healthcare, psychological, social and community needs of the elderly. The Community will include an approximately 8,500 square foot area of restaurant and retail space to be available for public use.

The size of the Site allows for future growth of the Community over time, which may include additional independent living units, assisted living units, memory care units, and/or nursing units. Development of future phases will depend, in part, on the market demand at the time development is being considered. The Community will be regulated under Chapter 651, Florida Statutes.

Greystone has been engaged to serve as the development consultant with respect to the Community. Pursuant to the Development Consulting Agreement, Greystone is also to be responsible for the marketing and initial pre-sales and sales of the independent living units until 75% occupancy is achieved.

The Series 2026 Notes include tax-exempt Series 2026A Notes in the amount of $39,755,000 purchased by eight institutional investors. The Series 2026A Notes were oversubscribed for allowing for a repricing of the Series 2026A Notes to lower the interest rate and reduce debt service. In addition, taxable subordinate Series 2026B Notes in the amount of $2,000,000 were purchased by NCCRF. Proceeds of the non-rated Series 2026 Notes will be used to provide pre-finance capital for the land acquisition, marketing and pre-development costs of the Community. It is currently anticipated that the Series 2026 Notes will be redeemed in March of 2029 with the proceeds of a long-term financing for the construction of the Community.

Josh Ashby, Chief Executive Officer of Polaris, said, “We challenged Ziegler to rethink what was possible, push beyond conventional approaches, and uncover opportunities that others might have overlooked. The result was nothing short of extraordinary: a record-breaking cost of capital that

exceeded even our most ambitious expectations. This financing demonstrates what can happen when you refuse to accept conventional limitations and challenge talented people to realize their full potential. Ziegler rose to that challenge, delivering an exceptional outcome that positions Fleet Landing at Riverside for tremendous success."

Rich Scanlon, Senior Managing Director, Senior Living Finance at Ziegler stated "The Riverside site is truly spectacular and will provide residents with incredible views overlooking the St. John's River and pedestrian access to a rapidly developing portion of downtown Jacksonville. Polaris had high expectations for the pricing of the Series 2026 Notes in a challenging capital markets environment that Ziegler was able to meet given the investors recognition of the quality of services provided at Fleet Landing Atlantic Beach and the 100% presold condition at Fleet Landing at Nocatee. We are very excited to see this project progress to the next stage."

Ziegler is the nation's leading underwriter of financings for not-for-profit senior living providers.[1] 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.

[1] *Based on full credit given to senior managers of lead-managed underwriting principal volume for senior living transactions completed nationally. Rankings and amounts through LSEG data as of 9/30/26. Note: For-profit bond financings are excluded.*

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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