



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES FINANCING FOR THE UNITED METHODIST RETIREMENT HOMES

CHICAGO, IL – DECEMBER 4, 2025 – Ziegler is pleased to announce the successful closing of The United Methodist Retirement Homes \$92,125,000 Series 2025A, 2025B and 2025C Bonds (together the “Series 2025 Bonds”).

The United Methodist Retirement Homes (“UMRH”) is a North Carolina nonprofit corporation that traces its origins back to 1945 and currently owns and operates three Life Plan Communities located in North Carolina: Croasdaile Village Retirement Community located in Durham; Wesley Pines Retirement Community located in Lumberton and Cypress Glen Retirement Community located in Greenville. In total, the three UMRH Life Plan Communities operate a total of 688 independent living units, 28 memory care units, 112 assisted living units and 194 skilled nursing units, which ranks UMRH as the 3rd largest nonprofit senior living operator in North Carolina and the 88th largest in the United States according to the 2025 LeadingAgeZiegler 200. Since 2000, UMRH has been managed by LCS, the 4th largest operator of senior living communities in the nation.

UMRH, with the assistance of LCS Development as developer, is carrying out an expansion to both the Croasdaile Village and Wesley Pines communities. The Croasdaile Village Project will include 58 new independent living units, all of which has been pre-sold, and (2) renovating/expanding various common areas including a new fitness room expansion, a new staff lounge, outside amenities and kitchen/dining renovations. The Wesley Pines Project will include four new private skilled nursing rooms and the conversion of four semi-private nursing rooms to private (no change to the total number of nursing beds), a new therapy suite with conversion of the former therapy suite to a new skilled nursing activity zone and renovating/expansion the independent living and assisted living dining and activity facilities.

Proceeds of the Series 2025 Bonds, along with other available funds, will be used to, (1) finance the costs of the Croasdaile Village and Wesley Pines Projects, (2) fund a portion of interest during construction and (3) pay certain expenses incurred in connection with the issuance of the Series 2025 Bonds. The Series 2025 Bonds were structured in three tranches of debt issued through the North Carolina Medical Care Commission, as outlined further below:

- *Series 2025A Long-Term Bonds (\$52,825,000)*: represents the long-term fixed rate portion of the financing rated BBB from Fitch Ratings with a final maturity in 2056 using a wrapped debt service structure, resulting in a weighted average maturity of 25.8 years and a blended average yield to maturity of 5.07%.
- *Series 2025B Tax Exempt Mandatory Paydown SecuritiesSM (\$26,300,000)*: represents the short-term portion of the financing rated BBB from Fitch Ratings that will be repaid with initial entrance fees from the new Croasdaile Village independent living units. Series 2025B Bonds were structured with three sub-series of bonds based upon expected redemption, resulting in a weighted average maturity of 2.2 years with coupons ranging from 3.40% to 3.75% (blended average yield to maturity of 3.53%).
- *Series 2025C Long-Term Bank Bonds (\$15,000,000)*: represents the long-term variable rate portion of the financing that is being purchased by Truist Commercial Equity, Inc. UMRH has a long-standing relationship with Truist and is implementing a variable rate tranche to diversify their capital structure.

“Having been fortunate to be involved with UMRH for over 25 years, I have enjoyed a front row seat witnessing each of UMRH’s three campuses grow and thrive. The Series 2025 Bonds will provide the capital needed for Croasdaile Village and Wesley Pines to serve more residents in new and expanded units along with enhanced amenity spaces. We are proud to support one of North Carolina’s premier senior living organizations and grateful to be a part of such an exceptional team of professionals,” stated Tommy Brewer, Managing Director in Ziegler’s Senior living Finance Practice.

Ziegler is the nation's leading underwriter of financings 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.

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