



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$632,925,000 FINANCING FOR RIVER'S EDGE

CHICAGO, IL – FEBRUARY 27, 2026 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of River's Edge, the largest senior living tax-exempt bond transaction to date. River's Edge is the first CCRC project in New York City and will be located on the campus of its Sponsor, RiverSpring Living, in the Riverdale section of the Bronx.

Guided by Jewish values and a not-for-profit mission, RiverSpring Living advocates and celebrates a vision of empowered aging with a full range of care solutions, including assisted living, senior housing, rehabilitation services, memory care, and the nationally recognized Hebrew Home at Riverdale. RiverSpring Living is located on a 32-acre campus overlooking the Hudson River. An affiliate of the Sponsor, RS Services, will manage the community upon opening.

“Today we move one step closer to building River's Edge and providing a future for our residents that is filled with enrichment, engagement, and community” stated David V. Pomeranz, President & CEO of RiverSpring Living. Pomeranz continued, “We are thrilled to bring the first Life Plan Community to New York City and appreciate the incredible team at Ziegler for their leadership in making this historic transaction so successful.”

RiverSpring Living enlisted Chicago-based Integrated Development II (ID2) as its development consultant, and Ziegler as its senior manager to expand its not-for-profit mission through its River's Edge project. River's Edge is the first not-for-profit project for ID2, whose team has very significant experience in the for-profit CCRC sector. “River's Edge will be one of the finest CCRC's in the US, located on a very special site in the deep NYC market with an experienced operating team at RiverSpring Living” stated Matt Phillips, CEO of ID2. The Project, which is the first phase of a planned two-phase development, 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. River's Edge is an Article 46 Lifecare CCRC regulated by the NYS Department of Health and the NYS Department of Financial Services. At financing, the Project had secured presales on over 85% of the 260 independent living units.

The \$633 million financing will be used to fund project costs for the development of 260 independent living apartments, construction of associated amenities, capitalized interest for 39 months, debt service reserve funds for each respective series of bonds, and costs of issuance.

Chad Himel, Managing Director with Ziegler and Keith Robertson, Managing Director with Ziegler jointly said, "it was a tremendous honor to work closely with the River's Edge team on this historic financing which will position the RiverSpring Living organization for the next 100 years."

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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HJ Sims participated as a co-manager on the transaction.

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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