



FOR IMMEDIATE RELEASE

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ZIEGLER PLACES \$17,000,000 TAXABLE LOAN FOR MASONICARE

CHICAGO, IL – JANUARY 8, 2025 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of Masonicare’s Series 2024 Taxable Loan totaling \$17,000,000 (the “Loan”) for the Senior Living Finance Practice. The Loan closed on December 16, 2024.

Founded in 1885, Masonicare is a not-for-profit Connecticut corporation and a tax-exempt organization under the provisions of Section 501(c) (3) of the Internal Revenue Code. Masonicare is the parent holding company and support organization for its affiliate corporations. Masonicare provides a continuum of healthcare services across Connecticut including residential living, skilled nursing, acute care behavioral health and out-patient services, state-wide home and community-based services, audiology and out-patient rehabilitation services.

Masonicare recently finalized a large affiliation with United Methodist Homes (of Connecticut), a 150-year-old organization which owns and operates five communities in Connecticut and also owns The Long Hill Company, a for-profit management and consulting firm with current operations in Texas, Oklahoma and Oregon. Together, UMH and Long Hill care for approximately 2,000 residents each day. The combined organization will feature over 4,000 owned and managed units, which would make it one of the largest NFP senior living providers in the Northeast region. Masonicare is rated “A-” with a stable outlook by Fitch Ratings.

Masonicare entered into a purchase and sale agreement for the purchase of Altria at Greenridge Place. The new entity will be referred to as Masonicare at Rocky Hill. Masonicare at Rocky Hill is a 108-unit independent living / assisted living community located in Rocky Hill, CT. This acquisition was won via a competitive process facilitated by another broker-dealer.

Proceeds of the Loan will be used to:

- 1) Fund the acquisition price;
- 2) Fund working capital (a portion of which will be drawn after closing); and
- 3) Pay for costs of issuance associated with the financing.

Keith Robertson, Managing Director, Ziegler Senior Living Finance stated, “Ziegler is pleased to have the opportunity to once again serve Masonicare as it continues to grow and be a premier provider across the state of Connecticut. This acquisition, along with the affiliation with UMH, will position Masonicare as a leading regional provider to seniors.”

Jon-Paul Venoit, President and CEO, Masonicare added, “The ability of Ziegler to harness the relationships with the banks allowed us to close on an acquisition with the most efficient and favorable deal. Keith and his staff were able to turn the deal around in a very short window with very favorable terms.”

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.

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.

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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