

ZIEGLER INVESTMENT BANKING

SENIOR LIVING FINANCE Z-NEWS

Page 1 | Week of May 12, 2025

FEATURED ARTICLE

ZIEGLER LEADINGAGE NATIONAL SENIOR LIVING CFO WORKSHOP: WOMEN IN SENIOR LIVING

This year's Women in Senior Living Finance event, held at the Ziegler LeadingAge National Senior Living CFO Workshop, provided a combination of networking opportunities and panel discussions for women in these roles. The objective of this event was to understand the challenges and opportunities facing women in the senior living sector, interact with peers on both industry and personal management issues, and provide a networking opportunity for women in senior living.



This year's Women in Senior Living event kicked off with a lively beverage-making activity, where attendees mixed blue butterfly tea with sparkling lemonade to craft the signature Ziegler Purple Elixir with a unique touch of edible glitter. The atmosphere was filled with laughter and casual conversation, setting the stage for an engaging experience. The group then transitioned into roundtable discussions that fostered deep reflection, practical takeaways, and strengthened professional connections across the senior living and care sector.



Some takeaways from each topic include:

- **Mentorship & Guidance** - Participants explored the qualities that make a great mentor and reflected on the impact of mentorship in shaping both personal and professional growth. Many had mentors outside their direct career paths, offering fresh perspectives and broader industry insights. Key lessons learned emphasized adaptability, leadership development, and the importance of proactive networking.
- **Leadership & Influence in Senior Living** - Discussions centered on effective leadership approaches, including strategies for balancing competing priorities and building organizational influence. Attendees shared experiences of adjusting leadership styles based on evolving workplace dynamics and reflected on leadership lessons learned through challenges.
- **Innovation, Trends, and Workforce in Senior Living** - Exciting advancements in senior living technology and care models were highlighted, with participants discussing how to assess and implement new trends. The conversation also addressed workforce challenges, best practices for attracting and retaining talent, and innovative solutions for enhancing both operations and resident experience.
- **Work-Life Balance & Avoiding Burnout** - Finding balance in high-responsibility roles was a key theme, with attendees sharing personal strategies for protecting their time and setting boundaries. Sustaining career longevity through mindful habits, recharging outside of work, and the emphasis on fostering a supportive workplace culture.
- **Most Valuable Advice Received** - Attendees reflected on advice that has stood the test of time, sharing wisdom from early career experiences that still hold true today. Some recalled initially doubtful guidance that later proved invaluable, while others acquired the best leadership and business advice they have passed on to others.

ZIEGLER

One North Wacker Drive | Suite 2000
Chicago, IL 60606

CONTACT US

800 366 8899
askziegler@ziegler.com

B.C. Ziegler and Company | Member SIPC & FINRA



CAPITAL :: INVESTMENTS :: ADVICE

- **Before Her Career in Senior Living** - The conversation turned lighthearted as participants reminisced about childhood dream jobs and unexpected career experiences that shaped their professional journeys. Many shared hidden talents and skills that might surprise their colleagues.
- **After Hours** - Attendees connected on a personal level, sharing recommendations for books, TV shows, hobbies, and memorable travel experiences. Many discussed how they would spend an unexpected free weekend and shared excitement for their upcoming time in New Orleans.

“We intentionally designed the women’s session at this year’s Ziegler LeadingAge CFO Workshop to encourage collaboration, knowledge sharing, and genuine connection. Some of the most meaningful moments I’ve had at conferences come from informal conversations with other attendees, and we wanted to create a space where women could do just that — in a relaxed, fun environment. Plus, we added edible glitter this year... because why not make it a little more memorable?” said Christie Rappl, host of the engaging session and Senior Vice President at Ziegler.

The next Women in Senior Living event will be held at the Senior

Living Finance & Strategy Conference in San Antonio, September 2025. Hope to see you there!

MEGAN CUNNINGHAM
RESEARCH ANALYST
mcunningham@ziegler.com

DON'T FORGET TO REGISTER!

Upcoming Webinar: Ziegler Presents At Home Harmony

MAY 14, 2025 @ 1:00 PM CT / 2:00 PM ET



REGISTER NOW

NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS

AS OF MAY 9, 2025

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
Atherton Baptist Homes (CA)	Fitch	BBB Positive	Affirmed Rating Affirmed IDR* Revised Outlook	5/6/25
Naval Continuing Care Retirement Foundation dba Fleet Landing (FL)	Fitch	BBB Stable	Affirmed Rating Affirmed IDR*	5/8/25
Maine Life Care Retirement Community dba Piper Shores (ME)	Fitch	A Stable	Upgraded IDR* Revised Outlook	5/8/25

Copyright © 2025 by Fitch Ratings, Inc., Fitch Ratings LTD. and its subsidiaries

* IDR – Issuer Default Rating

Any non-Ziegler sources referenced in this Z-News are believed to be reliable but cannot be guaranteed.

INTEREST RATES/YIELDS

WEEK ENDING MAY 9, 2025

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	4.38%	4.36%	3.85%
Senior Living 30-Yr “A”	5.27%	5.25%	4.71%
Senior Living 30-Yr “BBB”	5.57%	5.55%	5.04%
Senior Living Unrated	6.67%	6.65%	6.17%
Senior Living New Campus	7.42%	7.40%	7.58%
SIFMA Muni Swap Index	1.74%	2.78%	3.17%

	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index [†]	5.58%	5.59%	1.20%

[†] Ziegler Senior Living Municipal Long Bond Index

Source: Bloomberg BVALS

FEATURED FINANCING



BETHESDA
SENIOR LIVING COMMUNITIES

BETHESDA

SENIOR LIVING COMMUNITIES

Colorado Springs, Colorado

Colorado Health Facilities Authority
Improvement Revenue Bonds Series 2025

\$39,240,000

May, 2025

MARKET REVIEW

MONEY MARKET RATES

	05/09	Last week
Prime Rate	7.50	7.50
Federal Funds (weekly average)	4.31	4.31
90 Day T-Bills	4.32	4.29
30-Day Commercial Paper (taxable)	4.31	4.25
SOFR (30-day)	4.34	4.35
SOFR	4.29	4.39
7 Day Tax-Exempt VRDB	1.74	2.78
Daily Rate Average	1.69	2.31

COMPARATIVE YIELDS

TAXABLE REVENUE

	GOVT	A		MMD	NR*	BB	BBB	A	AA
2 Year	3.87	4.37	1 Year	2.88	4.83	4.13	3.58	3.18	2.93
5 Year	3.98	4.58	5 Year	2.97	4.97	4.27	3.72	3.37	3.07
7 Year	4.17	4.92	7 Year	3.07	5.12	4.42	3.87	3.57	3.22
10 Year	4.37	5.37	10 Year	3.31	5.41	4.76	4.16	3.86	3.51
30 Year	4.83	6.23	30 Year	4.38	6.68	5.98	5.43	5.13	4.68

(* Representative of institutional sales)

TAX-EXEMPT MARKET INDICATORS

	THIS WEEK	LAST WEEK	CHANGE
Bond Buyer			
20 Bond Index	5.16	5.14	+0.02
11 Bond Index	5.06	5.04	+0.02
Revenue Bond Index	5.45	5.43	+0.02
30 Year MMD	4.38	4.36	+0.02
Weekly Tax-Exempt Volume (Bil)	6.89	8.38	-1.49
30 Day T/E Visible Supply (Bil)	16.68	18.16	-1.48
30 year "A" Rated Hospitals as a % of 30 Year Treasuries	106.2	108.2	-2.00

Source: Bloomberg