



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES REFINANCING/PARTNERSHIP BUYOUT FOR WISCONSIN POST-ACUTE CARE PORTFOLIO

CHICAGO – MARCH 31, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$9,557,500 refinancing on behalf of Eskay Real Estate 2020, Inc. (Eskay), a family-owned post-acute care provider in Southeastern Wisconsin. The refinancing funded the acquisition of a previous partner’s majority interest and refinanced SBA loans related to two post-acute care campuses located in Wisconsin (the “Portfolio”). Both facilities provide skilled nursing care and assisted living accommodations in Union Grove & Lomira, Wisconsin.

Ziegler recommended refinancing outstanding SBA debt with FHA Section 232/223(f) program to allow Eskay to lower its debt service and eliminate bank-related financing risks by locking in a 35-year long-term, low interest rate.

“This was our first experience utilizing the FHA mortgage insurance program and the Ziegler team did an excellent job walking us through the process and completing the transaction despite all of the obstacles COVID threw at us,” stated Steve Kuranz, President and Owner of Eskay. FHA loan proceeds allowed Mr. Kuranz to purchase 100% interest from his previous partner. In addition, Eskay was able to fund repairs and a replacement reserve of \$875 per operating bed.

The refinancing/partnership buyout was structured as a single, cross-collateralized loan under FHA’s “scattered site” guidelines given their close operational proximity and single corporate owner.

“We are thrilled to have been able to help a family-owned business access historically low, long-term fixed interest rates during an incredibly difficult lending period in the market,” stated Nick Glaisner,

Director in Ziegler's Senior Housing & Care Finance practice. "This refinancing not only recapitalized the Eskay platform, but also provides a solid foundation for future growth."

Ziegler's Senior Housing & Care Finance Practice brings its experience and expertise to senior housing and post-acute care clients. By offering a comprehensive suite of products for debt, equity and M&A services, our professionals provide creative solutions that meet your organization's capital goals.

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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