



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$154,620,000 FINANCING  
FOR TERWILLIGER PLAZA, INC.**

**CHICAGO, IL – SEPTEMBER 2, 2021** – Ziegler, a specialty investment bank, is pleased to announce the closing of Terwilliger Plaza’s \$154,620,000 Series 2021A, Series 2021B and 2021C Bonds issued through the Hospital Facilities Authority of Multnomah County, Oregon (together the “Bonds”). The Series 2021A and 2021B Bonds are exempt from federal and state of Oregon income tax and the 2021C Bonds are exempt from State of Oregon tax only. The Bonds are rated “BB+” by Fitch Ratings.

Terwilliger Plaza, Inc. (the “Plaza”), incorporated in 1958, owns and operates a continuing care retirement community located near downtown Portland, Oregon. The Plaza’s current unit mix consists of 246 independent living apartments, 43 assisted living apartments and 22 residential care beds. The independent living apartments are located in two buildings: a 12-story apartment building known as The Tower, and a ten-story apartment building known as The Heights. The Tower is adjacent to a single-story residential care facility known as Metcalf and attached by common areas to a four-story assisted living building known as the Terrace. All of the buildings are connected by common areas, including dining venues, an auditorium, a wellness and aquatic center and a multi-level parking garage. The Heights building is connected to the others by a skybridge.

The Parkview Project will consist of 127 independent living units including 106 two-bedroom units and 21 one-bedroom units ranging in size from 1,125 square feet to 2,305 square feet. All units will have master bedrooms with en-suite baths and walk-in closets. All units will have generous windows and outdoor balconies, and the vast majority of units are oriented to take advantage of the prime surrounding views: Portland’s downtown skyline, Mount St. Helens, Mount Hood, the Willamette River, Terwilliger Hills forested hillsides, and adjacent Duniway Park.



Bob Johnson, the Plaza's President and CEO said, "Thanks to the Ziegler team that made this project possible. The Passive House design and Green Bond designation for Parkview demonstrates the affordability of green design and construction. We are proud to be leaders into a sustainable future."

Sarkis Garabedian, Managing Director, Ziegler Senior Living Finance stated, "It was a pleasure working with the Plaza on its Parkview expansion, a downtown high-rise project featuring a Passive House design, which earned an 'Advanced' contribution to sustainability in the opinion of our second party reviewer in concert with our Green Bond designation. This exciting project was years in the making with the financing highly sought after by investors. Ziegler's sales and trading team leaned heavily into this demand curve with an aggressive scale at the outset to deliver optimal results to the Plaza with a market re-setting level of our TEMPS product and a blended yield to maturity in the low three percent range."

Ziegler is one of the nation's leading underwriters of financing 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](http://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](http://www.ziegler.com).

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*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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