

OHIO NORTHERN UNIVERSITY

MARCH 2017

CLIENT PROFILE

Founded in 1871, Ohio Northern University is an independent, comprehensive four-year university located on 342 acres in scenic Ada, Ohio, approximately 80 miles northwest of Columbus. The University is affiliated with the United Methodist Church and is comprised of five colleges: Arts & Sciences, Pharmacy, Business Administration, Law, and Engineering.

Ohio Northern offers more than 70 programs of study and enrolls over 3,000 students. The University's vision is to be among the best private, comprehensive universities in the nation, known for programs of excellence and distinction and recognized for effectively integrating arts and sciences disciplines, professional studies, high impact learning and civic engagement.

TRANSACTION HIGHLIGHTS

The University's sprawling 342-acre campus is situated in Ada, Ohio, a community with a population of under 6,000. Given Ohio Northern's location and not-for-profit status, it is classified as an eligible rural community borrower by USDA Rural Development. With historically improving levels of enrollment and regional differentiation in the University's Engineering College, Ohio Northern leadership made the decision to develop a 105,000-square foot state-of-the-art engineering building. The new construction costs, additional campus improvements and a refinance of existing debt obligations were eligible for a Community Facilities Loan with the USDA. The loan was structured with a 40-year fixed interest rate of 3.25%.

THE ZIEGLER DIFFERENCE

After initially exploring fixed-rate and bank options, Ziegler was selected to help facilitate the USDA Community Facilities Loan on behalf of Ohio Northern, completing a financing through the Rural Development Program of the USDA.



\$67,200,000

United States Department of Agriculture, Rural Development
Community Facilities Loan
Ohio Northern University

Ziegler initiated the USDA application process in March 2017, and aided the University in successfully navigating the USDA policies and guidelines to ensure that Ohio Northern would be able to secure the Community Facilities Loan.

With an evolving credit appetite by some of the University's banking relationships, the loan helped facilitate the refinancing of a portion of its debt, while maintaining lending relationships with a select group of banking partners. Accessing the attractive fixed rate financing has afforded the University the ability to invest in new campus facilities to attract qualified applicants and continue to pursue its mission.

The USDA Community Facilities Loan represents the first transaction Ohio Northern University has done with Ziegler.



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REFERENCE

For a reference on Ziegler's role in this financing, please contact:

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This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success.

For further information on the outstanding bonds for this issuer, please visit the Electronic Municipal Market Access system at <http://emma.msrb.org/>.

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