



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$42,125,000 FINANCING
FOR TREVECCA NAZARENE UNIVERSITY**

CHICAGO, IL – SEPTEMBER 3, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$42,125,000 Series 2021B Bonds for [Trevecca Nazarene University](#).

The bonds are issued through The Health and Educational Facilities Board of the Metropolitan Government of Nashville and Davidson County, Tennessee, and are rated BBB- with Positive Outlook by Fitch. Ascension Capital provided financial advisory services on the Series 2021B bond transaction. Bond proceeds will be used to finance a new residence hall building and address miscellaneous capital improvement projects on campus. The new residence hall will replace existing housing and expand available on-campus capacity.

Trevecca Nazarene University (“Trevecca” or the “University”) is a fully accredited, coeducational Christian university with its main campus located in the heart of Nashville, Tennessee, approximately two miles from downtown. Trevecca offers 20 associate degrees, 70 bachelor’s degrees, 21 master’s programs, and three doctoral programs, as well as one specialist degree, and one certificate program. As of fall 2020, 1,493 traditional undergraduate, on-campus and remote students, and 2,475 non-traditional associate, undergraduate, master’s and doctoral students were enrolled at the University. The nontraditional student body includes all students other than undergraduate students enrolled in face-to-face on campus degree-seeking programs. Non-traditional students include both students enrolled in face-to-face programs as well as students enrolled in online programs. The University’s total enrollment increased 50% from fall 2015 to fall 2020. In its 2019-2020 Almanac, the Chronicle of Higher Education named Trevecca among the top 20 fastest-growing private doctoral-level universities, with the University ranking 11th out of 116 institutions.



The University last accessed the public capital markets in 2019. “The vision and execution strength of Trevecca’s leadership team was noted by the investor community in addition to the University’s operating performance before and during the COVID-19 pandemic. This financing event solidifies the University’s future capital structure and provides a foundation for TNU to execute its growth strategy,” commented Brad Garrett, Director of Ziegler’s Higher Education Finance Practice. “We have truly enjoyed partnering with President Dan Boone, CFO Mariano Monzu and the entirety of Trevecca’s senior leadership team on this important financing. Trevecca will continue distinguishing itself amongst peers through innovative program offerings for today’s students, and we look forward to watching them grow and succeed.” Mr. Monzu added, “We enjoyed once again partnering with the Ziegler Higher Education team. This is the second bond transaction they have successfully underwritten for TNU and we are ecstatic with the pricing results. Ziegler competently formed that bridge between our University and the investor community and helped us tell the story of Trevecca. We have successfully transformed our debt portfolio and can continue executing our vision for the future.”

Ziegler is one of the nation’s leading underwriters of financing not-for-profit borrowers. Ziegler offers creative, tailored solutions to its higher education clients, including investment banking, financial risk management, merger and acquisition services, private placement services, USDA financing, capital and strategic planning as well as higher education research, education and communication.

For further information on the structure and use of this issue, please see the [Official Statement](#) located on the Electronic Municipal Market Access system’s [Document Archive](#).

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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