

FOR IMMEDIATE RELEASE

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## **ZIEGLER CLOSES \$37,840,000 FINANCING FOR THE SANCTUARY AT VILLAGE ON THE ISLE LLC**

**CHICAGO, IL – JANUARY 7, 2026** – Ziegler, a national boutique investment bank, is pleased to announce the successful closing of the Series 2025 Bond Anticipation Notes (the “Series 2025 Notes”) for the benefit of The Sanctuary at Village On The Isle LLC (the “Borrower”). The Borrower was formed in 2025 to develop, own, and operate a retirement community (the “Community”) to be located on approximately 50 acres in unincorporated Sarasota County, Florida. The sole member of the Borrower is Southwest Florida Retirement Center, Inc. d/b/a Village On The Isle (“VOTI”), a Florida not-for-profit organization. VOTI owns and operates a continuing care retirement community in Venice, Florida which opened in 1982 and currently consists of 234 independent living units, 48 assisted living units, 16 memory care units and 64 licensed skilled nursing beds. The Borrower and VOTI are affiliated with the Florida-Bahamas Synod (the “Synod”) of the Evangelical Lutheran Church in America (the “ELCA”). However, neither VOTI, the Synod or the ELCA is liable for payment of principal or interest on the Series 2025 Notes.

The first phase of the Community is anticipated to consist of 130 independent living apartments and 50 independent living cottages and will be located approximately five miles from VOTI. The size of the site allows for the future growth of the Community over time. Future growth of the Community could potentially include more independent living units and/or the addition of an assisted living center. Development of future phases will depend, in part, on the market demand at the time development is being considered. Greystone has been engaged to provide development consulting services during the planning and development of the Community.

The Community will be regulated under Chapter 651, Florida Statutes. The Community is expected to offer a variety of living accommodations in a campus-like setting with residential and community buildings that are intended to blend together to create an attractive, supportive environment for its residents.

The Series 2025 Notes consist of tax-exempt Series 2025A Notes in the amount of \$35,840,000 marketed to institutional investors and \$2,000,000 of subordinate taxable Series 2025B Notes purchased by VOTI. Proceeds of the non-rated Series 2025 Notes will be used to provide pre-finance capital for the land acquisition, marketing and pre-development costs of the Community. It is currently anticipated that the Series 2025 Notes will be redeemed in December of 2027 with the proceeds of a long-term financing for the construction of the Community.

Doug Feller, Chief Executive Officer of VOTI, said, “We are pleased to have reached this stage of growth and could not have done so without our partnership with Ziegler. We value our strong partnership with Ziegler as we move forward with this exciting new project that supports our long-term vision.”

Kathi Rogers, Chief Financial Officer of VOTI, said, “This milestone would not be possible without the strength of the partnerships that support Village On The Isle and share in our vision for The Sanctuary. We are thankful for Ziegler’s long-standing partnership and the collaborative efforts of our advisors, and we are especially grateful to our Board of Trustees for their strategic leadership and commitment to ensuring VOTT’s mission remains strong for generations to come.”

[Rich Scanlon](#), Senior Managing Director, Senior Living Finance at Ziegler stated “Ziegler has had the distinct pleasure of serving as a strategic partner to VOTI since our first underwriting with them in 1985. VOTT’s management team recognizes the enormous potential of their primary market area which, combined with the quality of their product, led them to search for land upon which to build a proximate second campus. Given the pace of presales for VOTT’s 2024 expansion at their current campus, they envision strong presales for the Sanctuary with construction expected to commence in January 2028.”

Ziegler is the nation’s leading underwriter 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:**

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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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