



FOR IMMEDIATE RELEASE

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ZIEGLER PROVIDES FINANCING FOR AFFORDABLE PROPERTY IN CALIFORNIA

CHICAGO – DECEMBER 5, 2024 – Ziegler, a specialty investment bank, has closed an FHA-insured loan for the refinance of Good Shepherd Residence in Fremont, California, an AbleLight property. The loan was completed under the U.S. Department of Housing (HUD) Federal Housing Administration (FHA) Section 223(f) program. The fixed-rate, 35-year fully amortizing loan funded significant repairs and improvements to the project which serves individuals with intellectual and developmental disabilities.

Good Shepherd Residence was originally financed and constructed using a HUD 202 Direct Loan in 1983. It was built for the purpose of providing low-income individuals with developmental disabilities with housing facilities and services designed to meet their special needs and to promote their health, security, happiness and usefulness. The refinancing allowed the borrower, AbleLight, to leverage the property up to 80% loan to value, funding needed renovations of the buildings and significant capital to reinvest in programs. Additionally, in conjunction with the refinance, Ziegler assisted the borrower in obtaining a mark-up to market rent increase and an extension to the HAP Contract increasing cash flow to the project overall.

AbleLight is a national leader in providing residential living and support services, promoting awareness, and advocating for people with developmental disabilities. AbleLight, operates in twelve states across the nation. Brian Savoie Chief Financial Officer of AbleLight noted, “This renovation will ensure the provision of high-quality, affordable homes for people with developmental disabilities – in one of the most beautiful areas of the country, where the high cost of living makes it particularly difficult for them to find adequate housing, AbleLight will use the cash proceeds to reinvest in and expand programs that positively impact people with developmental disabilities.”

The refinance took the dedicated efforts of many stakeholders to complete. “Ziegler is honored to partner with AbleLight to provide financing for Good Shepherd Residence which serves such an important role in the community,” said Lindsay Konkel, President of Ziegler Financing Corporation. “At Good Shepherd Residence, and across the country, AbleLight is truly a leader in providing services that empower people with developmental disabilities.”

Ziegler’s Senior Housing & Care Finance practice is focused on delivering best-in-class advisory and financing solutions for companies and organizations across the healthcare industry. In our core practice areas of healthcare services, information technology, hospitals and senior living, Ziegler is one of the most active M&A firms offering innovative sell-side, buy-side, recapitalization / restructuring, equity private placement and strategic partnering services.

For more information about Ziegler, please visit us at www.ziegler.com. For more information about AbleLight, please visit www.ablelight.org.

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.

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