FOR IMMEDIATE RELEASE
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ZIEGLER CLOSES FINANCINGS FOR TWO BHI SENIOR LIVING AFFILIATES: $23,465,000 FOR MAPLE KNOLL COMMUNITIES (OH) & $43,000,000 FOR WESTMINSTER VILLAGE NORTH (IN)

CHICAGO, IL – AUGUST 14, 2026 – Ziegler is pleased to announce the successful closing of Maple Knoll Communities' $23,465,000 Series 2026 Refunding Revenue Bonds and Westminster Village North's $43,000,000 Series 2026 Refunding Revenue Bonds.

Maple Knoll Communities, Inc. (Maple Knoll) is a not-for-profit senior living organization with a history dating back more than 175 years. Maple Knoll owns and operates two CCRCs in southwest Ohio: Maple Knoll Village, located in Springdale, OH (suburb of Cincinnati) and The Knolls of Oxford, located on an 84-acre campus near Miami University in Oxford, OH. The two communities consist of an aggregate 395 independent living units, 90 assisted living and memory care units, and 153 skilled nursing beds.

Westminster Village North (WVN) is a single-site not-for-profit senior living community in Indianapolis, Indiana founded in 1972 after the closing of Sunnyside Tuberculosis Sanatorium in 1969. The campus is set on 57 historic acres located on the northeast side of Indianapolis, just south of Geist Reservoir. The community consists of 157 independent living apartments and cottages, 90 assisted living apartments, and 148 health and rehabilitation suites for a total of 395 units across its continuum of care.

Both Communities are affiliates of BHI Senior Living (BHI) with Maple Knoll joining the organization in September 2022 and WVN joining in February 2024. BHI operates 10 market-rate CCRCs across Indiana, Ohio, and Michigan for an aggregate of 3,171 units and was ranked #20 on the 2025 LZ 200. Maple Knoll and WVN are not members of the BHI Obligated Group.

Maple Knoll used the proceeds of the Series 2026 Bonds to refund its three outstanding Series 2021B bank loans with expiring commitment periods. The organization elected to proceed with Huntington, the holder of the Series 2021B-3 Bonds, which represented a majority of the outstanding Series 2021B par amount. Maple Knoll selected a 10-year bank commitment and simultaneously executed a 5-year interest rate swap at an attractive rate. The Series 2026 Bonds mature on June 5, 2041, consistent with the maturity of the refunded Series 2021B Bonds.

Westminster Village North's Series 2026 Bonds will both refinance the organization's outstanding Series 2016 bank loans and provide approximately $2.1 million of new money for general capital expenditures. The financing includes a 10-year bank commitment period paired with a 10-year interest rate swap, providing Westminster Village North with favorable long-term financing terms. The bonds have a final maturity of December 1, 2050.

Ziegler served as both the placement agent and swap advisor, for each transaction shepherding the proposals to ensure competitive, on-market terms for Maple Knoll and WVN.

Tom Meyers, Senior Managing Director in Ziegler's Senior Living Finance Practice said, "The bank credit market provided an excellent opportunity for BHI Senior Living to address the unique financing needs of both Maple Knoll and Westminster Village North. Ziegler was pleased to structure two customized financing solutions that delivered competitive bank terms and tailored interest rate hedges aligned with each community's objectives. Successfully executing these financings concurrently reflects the improved credit strength of each non-obligated group borrower, as well as the strong credit profile of its supporting organization, BHI. Ziegler was honored to partner with BHI and support these important transactions."

Roger Weideman, Chief Financial Officer at BHI added, "Our long-standing relationship with Ziegler continues to strengthen BHI's financial position. Their understanding of our organization's history, our continued growth, and our future goals enables them to deliver effective solutions during changing market conditions. Our recent refinancings ensure stability across our communities and position us for future growth while maintaining our commitment to exceptional service for older adults."

Founded in 1904, BHI Senior Living has been enhancing the quality of life for older adults for more than a century. Through its 12 communities across the Midwest, comprehensive home health care services, and nonprofit mission rooted in purpose, BHI creates environments where older adults can truly thrive.

Ziegler is the nation's leading underwriter of financings for not-for-profit senior living providers.[1] 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.

[1] *Based on full credit given to senior managers of lead-managed underwriting principal volume for senior living transactions completed nationally. Rankings and amounts through LSEG data as of 12/31/25. Note: For-profit bond financings are excluded.*

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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