

FEATURED ARTICLE

TAKEAWAYS FROM THE 2025 LEADINGAGE LEADERSHIP SUMMIT

The Ziegler Team is on the Move this week in attendance at the 2025 LeadingAge Leadership Summit in Washington, D.C.

This year's Leadership Summit began with an inspirational kickoff address by LeadingAge CEO Katie Sloan who addressed the dynamic nature of 2025, addressing the challenges facing the aging services sector. She emphasized the need for innovation and collaboration among providers to navigate uncertainties such as funding for Medicaid, affordable senior housing, and the shortage of professional caregivers. Sloan urged members to leverage their strengths and expertise to advocate effectively for older adults and to adapt to the fast-paced changes in the economy.

On Day 2, Roberto Muñiz, Board Chair, LeadingAge, shared with attendees that the U.S. District Court for the Northern District of Texas April 7 vacated the Centers for Medicare & Medicaid Services' minimum staffing mandate for nursing homes in part. The rule required all nursing homes to have an RN onsite and available to provide direct resident care 24/7. It also required a minimum of 0.55 hours per day for RNs, 2.45 hours per day for nursing assistants, and 3.48 hours per day for total nursing staff.

If you have questions related to educational events Ziegler is holding or attending, please contact the Ziegler banker in your region.

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DON'T FORGET TO REGISTER!

Upcoming Webinar: TCARE – Solutions To Prevent Caregiver Burnout

APRIL 16, 2025 @ 1:00 PM CT / 2:00 PM ET



REGISTER NOW

ZIEGLER

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CAPITAL :: INVESTMENTS :: ADVICE

NOT-FOR-PROFIT SENIOR LIVING RATINGS ACTIONS

AS OF APRIL 7, 2025

ORGANIZATION	RATING AGENCY	RATING/ OUTLOOK	TYPE OF ACTION	DATE
Asbury Maryland Obligated Group (MD)	Fitch	BBB Stable	Affirmed Rating Affirmed IDR*	4/2/25
General German Aged People's Home of Baltimore (Edenwald) (MD)	Fitch	BBB Negative	Affirmed Rating Affirmed IDR*	4/2/25
Church Homes of Hartford (Seabury) (CT)	Fitch	BB Stable	Affirmed Rating Affirmed IDR*	4/2/25
Lutheran Retirement Ministries of Alamance County dba Twin Lakes Retirement Community (NC)	Fitch	BBB Stable	Assigned Rating Affirmed Rating Affirmed IDR*	4/4/25
Miami Jewish Health System (FL)	Fitch	BB+ Stable	Affirmed Rating Affirmed IDR* Revised Outlook	4/7/25

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* IDR – Issuer Default Rating

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INTEREST RATES/YIELDS


WEEK ENDING APRIL 4, 2025

	CURRENT	LAST WEEK	52-WK AVG
30-Yr MMD	4.07%	4.31%	3.81%
Senior Living 30-Yr "A"	4.95%	5.05%	4.69%
Senior Living 30-Yr "BBB"	5.20%	5.30%	5.01%
Senior Living Unrated	6.25%	6.36%	6.17%
Senior Living New Campus	7.00%	7.00%	7.64%
SIFMA Muni Swap Index	2.72%	2.87%	3.18%

	CURRENT	WEEKLY AVERAGE	SPREAD TO MMD
ZSLMLB Index [†]	5.19%	5.31%	1.18%

[†] Ziegler Senior Living Municipal Long Bond Index
Source: Bloomberg BVALS

FEATURED FINANCING



WESLEY RETIREMENT SERVICES (WESLEYLIFE)
Johnston, Iowa

Iowa Finance Authority
Revenue Bonds
Series 2025

\$30,000,000
March, 2025

MARKET REVIEW

MONEY MARKET RATES

	04/04	Last week
Prime Rate	7.50	7.50
Federal Funds (weekly average)	4.31	4.31
90 Day T-Bills	4.28	4.29
30-Day Commercial Paper (taxable)	4.31	4.31
SOFR (30-day)	4.33	4.33
SOFR	4.39	4.36
7 Day Tax-Exempt VRDB	2.72	2.87
Daily Rate Average	3.05	3.30

COMPARATIVE YIELDS

TAXABLE REVENUE

	GOVT	A		MMD	NR*	BB	BBB	A	AA
2 Year	3.68	4.18	1 Year	2.51	4.46	3.76	3.16	2.81	2.56
5 Year	3.72	4.32	5 Year	2.69	4.69	3.99	3.39	3.04	2.79
7 Year	3.85	4.60	7 Year	2.84	4.89	4.19	3.59	3.29	2.99
10 Year	4.02	5.02	10 Year	3.09	5.19	4.54	3.89	3.59	3.29
30 Year	4.47	6.87	30 Year	4.07	6.37	5.67	5.02	4.72	4.37

(* Representative of institutional sales)

TAX-EXEMPT MARKET INDICATORS

	THIS WEEK	LAST WEEK	CHANGE
Bond Buyer			
20 Bond Index	4.34	4.45	-0.11
11 Bond Index	4.24	4.35	-0.11
Revenue Bond Index	4.63	4.74	-0.11
30 Year MMD	4.07	4.31	-0.24
Weekly Tax-Exempt Volume (Bil)	8.01	6.67	+1.34
30 Day T/E Visible Supply (Bil)	14.79	13.42	+1.37
30 year "A" Rated Hospitals as a % of 30 Year Treasuries	105.6	105.0	+0.60

Source: Bloomberg