FOR IMMEDIATE RELEASE
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ZIEGLER CLOSES FINANCING FOR CAROLINA VILLAGE

CHICAGO, IL – July 23, 2026 – Ziegler is pleased to announce the successful pricing of Carolina Village's $45,600,000 Series 2026A Bonds.

Carolina Village, Inc. (Carolina Village) is a North Carolina non-profit corporation incorporated in 1972 that owns and operates a Type-A life plan community located on 94.8-acres in Hendersonville, North Carolina. Hendersonville is in the western part of North Carolina and is located approximately 20 miles south of Asheville. At present, Carolina Village has a wait list of over 1,000 prospective resident and operates 370 independent living residences (235 apartments / 135 cottages), 60 private assisted living residences and 58 private skilled nursing beds.

The proceeds of the Series 2026A Bonds will be used by Carolina Village, along with other available funds to: (1) currently refund the outstanding Series 2017A Bank Bonds, (2) fund a $3.3 million comprehensive sewer lining project, (3) fund $11.7 million of design, pre-construction, permitting and related development expenses associated with a future expansion project, (4) pay a portion of interest accruing on the 2026A Bonds, (5) fund a debt service reserve fund and (6) pay certain expenses incurred with the issuance of the Series 2026A Bonds.

The future expansion project includes substantial renovations to the original independent living apartment buildings, including exterior re-skinning, addition of balconies, interior hallway improvements and upgrades to major mechanical and building systems. In addition, Carolina Village is planning the development of a new 60-unit independent living apartment building on campus to accommodate growing demand. Assuming all conditions are met to Carolina Village's satisfaction (including financial projects, pre-sales, construction contract, etc.), financing for the expansion project is expected to occur in the 2nd or 3rd quarter of 2027.

The Series 2026A Bonds are non-rated and will be issued through the North Carolina Medical Care Commission. As part of the financing approach, Carolina Village is extending the maturity on the refunding bonds to lower the organization's annual debt service requirements from the current levels despite taking on $15 million of new money capital. The Series 2026A Bonds have a final maturity of 30-years with a debt service structure that results in a weighted average maturity of 21.86 years and an overall yield to maturity of 5.376%.

"Carolina Village has a long history of serving older adults in Western North Carolina and this financing helps position the community for its next chapter. By addressing current capital needs while advancing plans for future campus improvements and expansion, the Series 2026A Bonds provide the organization with important flexibility. We appreciate the opportunity to work with such a talented management team on this transaction and look forward to supporting Carolina Village as it continues to grow and serve its residents for years to come," stated Tommy Brewer, Managing Director, in Ziegler's Senior Living Finance Practice.

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.](http://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.