

ZIEGLER INVESTMENT BANKING

SENIOR HOUSING & CARE FINANCE Z-NEWS

April 8, 2026

FEATURED ARTICLE

WHERE OPTIMISM MEETS EXECUTION: ZIEGLER'S KEY TAKEAWAYS FROM NIC IN NASHVILLE

Attending the 2026 NIC Spring Conference in Nashville last week was an energizing experience. The Ziegler team spent the week actively engaging with both long-standing clients and new relationships, discussing a range of strategies to support investment and growth in today's evolving and opportunity-rich environment.



Conversations frequently centered on how organizations are positioning their portfolios for the next cycle, whether through thoughtful capital deployment, exploring joint venture and partnership structures, evaluating repositioning opportunities, or identifying pathways to scale. There was also a continued and notable focus on aligning capital with operational expertise, as investors and operators alike seek structures that better capture performance upside while managing risk. These discussions reinforced the importance of pairing market insight with tailored financial strategies to help organizations move forward with confidence.

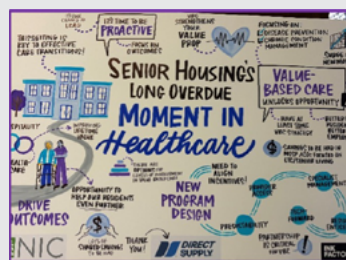
Panelists across many NIC sessions expressed encouraging confidence in the outlook for the sector, while emphasizing that disciplined execution will be critical to realizing that potential. Ongoing challenges including labor constraints, operational complexity, capital market uncertainty, and evolving consumer expectations, will need to be addressed thoughtfully to sustain momentum.



Discussions around navigating these headwinds frequently focused on continued acquisition activity, with underwriting remaining disciplined and with a strong preference for stabilized or near-stabilized assets. There is also increased scrutiny on operator performance as a key driver of investment decisions. At the same

time, it was noted that some transactions are already occurring at or near replacement cost, which could begin to support a return to new development over time. While capital is re-entering the sector, including interest from new participants, access remains closely tied to operational credibility and alignment, and less based on real estate fundamentals.

The view of senior housing as purely a real estate asset has continued to evolve, with several sessions exploring its expanding role within the broader healthcare landscape. While panelists acknowledged ongoing fragmentation across providers and payors, creating some friction, but also long-term opportunity, the sector's value proposition is clearly shifting beyond housing and hospitality toward outcomes, care coordination, and healthspan. Senior Living operators have proximity to residents and the ability to influence daily health and wellness, which is driving more on-site clinical partnerships (primary care, therapy, home health), an exploration of value-based care models, and increased focus on data integration and care coordination tools. As one panelist, Jacob Swint from National Church Residences noted, senior living providers should have a seat at this table while the system works toward bridging these gaps to capture both better outcomes and financial upside.



Overall, the tone of the conference was energetic and notably optimistic. Capital partners, operators, technology providers, and other industry participants conveyed a renewed sense of momentum across the sector. While acknowledging ongoing challenges, panelists and attendees alike expressed confidence that the industry is well-positioned to deliver deeper partnerships, more integrated care models, innovative staffing approaches, and effective technologies.



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Importantly, there was a shared sense that the fundamentals, including improving occupancy, favorable demographic tailwinds, and constrained new supply, are aligning to support the next phase of growth. Together, these dynamics position the sector to meet both current demand and the significant opportunities ahead.

The Ziegler team is enthusiastic to continue partnering with clients across the sector to navigate this evolving landscape, leveraging our market insight and capital markets expertise to help organizations position for long-term success. We look forward to building on the momentum coming out of NIC and supporting the next phase of growth across senior housing & care.

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 RESEARCH ASSOCIATE
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FEATURED FINANCINGS

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|  <p>Acquisition of Nine Communities North Carolina</p> <p>\$31,570,000</p> <p>BOND FINANCING</p> |  <p>HUD Refinancing for an AL/SNF Community Muskego, Wisconsin</p> <p>\$7,908,200</p> <p>HUD FINANCING</p> |  <p>MFARLINGROUP In an Acquisition of a 70-Bed AL/MC Community Carrollton, Texas</p>  <p>\$6,240,000</p> <p>SELL-SIDE ADVISOR</p> |  <p>Refinancing for an AL/MC Community Toledo, Ohio</p>  <p>\$10,350,000</p> <p>FINANCIAL ADVISOR</p> |  <p>Bond Financing for a 130-Unit Cottage Community Vineland, New Jersey</p> <p>\$45,600,000</p> <p>BOND FINANCING</p> |
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