FOR IMMEDIATE RELEASE
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ZIEGLER CLOSES $130.175 MILLION FINANCING FOR C. C. YOUNG MEMORIAL HOME

CHICAGO, IL – JANUARY 27, 2017 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the $126,000,000 non-rated, tax-exempt, Series 2016A and $3,800,000 non-rated, taxable Series 2016B fixed-rate Bond issues for C. C. Young Memorial Home, a long-standing Ziegler client.

C. C. Young Memorial Home (the Obligor) is a Texas not-for-profit corporation established in March of 1922 and is one of the first facilities chartered by the State of Texas to care for older adults. The Obligor currently owns and operates a continuing care retirement community (the Community) located on a 20-acre site overlooking White Rock Lake in northeast Dallas, Texas. The Community currently consists of the following: The Thomas, consisting of 37 ILUs and two guest units housed in several single-story buildings; The Asbury, a three-story building consisting of 78 ILUs and related common areas; The Overlook, a six-story building consisting of 108 ILUs, related common areas and underground parking; The Blanton Assisted Living Center, a five-story building consisting of 75 ALUs and related common areas; The Cove Memory Care Center, a single-story building consisting of 40 memory-support beds and related common areas; The Lawther Point Health Center, consisting of 117 skilled nursing beds and related common areas housed in two buildings, Lawther Point East and Lawther Point West; and The Point, Center for Arts and Education, a facility which houses classrooms, a small theater, an auditorium and a chapel.

Proceeds of the Series 2016 Bonds will be used to (i) finance the first phase of a master plan of the Community which includes construction of “The Vista;” (ii) redeem a $4 million interim bank loan used to finance predevelopment activities; (iii) fund capitalized interest on the Series 2016A and Series 2016B Bonds; (iv) reimburse the Obligor for prior capital expenditures and fund future capital expenditures; (v) fund separate accounts of the debt service reserve fund for each series of bonds;
and (vi) pay the costs of issuance. The Series 2016 Bonds are being issued on a parity with the outstanding Series 1998, Series 2007 and Series 2009 Bonds.

The master plan of the Community envisions rebalancing the levels of care offered by the Community by increasing independent living, assisted living and memory support care units while repositioning the current skilled nursing capacity. It is anticipated that the master plan will be implemented in three phases over an approximately eight-year time period. The first phase calls for the construction of a new integrated transitional living center named The Vista that will provide assisted living, memory support care and skilled nursing services to residents of the Community as well as outpatient services.

The Vista is a nine-story building that will serve as an innovative transitional care facility that will allow the two wings on each floor to be interchangeable as to the type of care provided in that wing in order to provide maximum flexibility and adaptability allowing the Obligor to respond to future market changes to different levels of care. The Vista is planned to initially consist of the following: 45 additional assisted living beds; 48 assisted living memory care beds to replace The Cove; 128 skilled nursing beds to replace the existing Health Center; a rehab center with an indoor therapy pool and walking track; adult day center; community spaces including a chapel, café lounge, gift shop, wander garden, patios, and an underground parking garage; and administrative offices and employee center.

“We appreciate Ziegler’s partnership and commitment to be on the leading edge with C. C. Young in serving seniors. The Vista’s new, flexible design allows us to meet current needs and adapt as market demands change. With advanced technology and forward-thinking design, we will be the market leader in senior care and service for years to come,” stated, Russell Crews, Chief Executive Officer of C. C. Young.

“C. C. Young has been a long-standing client of Ziegler’s and we recognized the importance to the organization of The Vista and the future campus improvements as part of the master plan. This project is very unique but may provide the blueprint for design of the health centers of senior living communities well into the future. Capital markets fluctuations added some ‘suspense’ to this transaction, but a committed working group worked through all the issues for a successful closing,” commented, Rich Scanlon, Managing Director in Ziegler’s senior living finance practice.
Ziegler is one of the nation's leading underwriters of financing for not-for-profit senior living providers. Ziegler offers creative, tailored solutions to its senior living clientele, including investment banking, financial risk management, merger and acquisition services, investment management, seed capital, FHA/HUD, capital and strategic planning as well as senior living research, education, and communication.

For further information on the structure and use of this issue, please see the Official Statement located on the Electronic Municipal Market Access system's Document Archive.

For more information about Ziegler, please visit us at www.Ziegler.com.

About Ziegler:
Ziegler is a privately held investment bank, capital markets, wealth management and alternative investments firm, celebrating its 115th anniversary this year. Ziegler is ranked No. 1 in the country in healthcare/senior living underwriters by issuance and No. 4 by par amount (Thomson Reuters, 2016), and is ranked in the top 20 municipal underwriters in the country by volume (Bloomberg, 2016). Specializing in the healthcare, senior living, education and religion sectors, as well as general municipal and structured finance enables Ziegler to generate a positive impact on the communities it serves. Headquartered in Chicago with regional and branch offices throughout the United States, Ziegler provides its clients with capital raising, strategic advisory services, equity and fixed income sales & trading, wealth management and research. To learn more, visit www.ziegler.com.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

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