



Ziegler

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FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$44 MILLION FINANCING FOR MIAMI JEWISH HEALTH

CHICAGO, IL – FEBRUARY 6, 2017 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$44,035,000 fixed-rate, tax-exempt, Series 2017 Bond issue for Miami Jewish Health rated “BBB” with a stable outlook from Fitch Ratings.

Miami Jewish Health, a new client to Ziegler, is a Florida not-for-profit corporation for charitable purposes founded in 1940. Miami Jewish Health and its affiliates provide residential, healthcare, supportive and community-based services and programs to the elderly and others in need, as well as create research and educational programs designed to foster independent, active and healthy lives for seniors in the community. The Miami Jewish Health Obligated Group consists of Miami Jewish Health, which owns and operates a long-term and short-term care nursing home with 438 skilled nursing beds, a 32-bed acute care hospital, a residential housing unit with independent living rental units and assisted living rental units. It also supports an ambulatory health clinic, an advanced pain management program – Rosomoff Comprehensive Rehabilitation Center; and the Florida PACE Centers, Inc. Since 2004, the Miami Jewish Health Systems Foundation, Inc. has provided philanthropic support for patient services, facilities, program and service development, indigent care, medical education and research.

Proceeds of the Series 2017 Bonds will be used to (i) refund Miami Jewish Health’s outstanding Series 2005 LOC backed Variable Rate Bonds, (ii) refund certain other outstanding debt of Miami Jewish Health, (iii) pay a swap termination payment related to an interest rate hedge agreement securing the refunded bonds, (iv) finance and refinance all or a portion of the cost of acquisition, construction and equipping of certain capital improvements to the health care facilities of Miami Jewish Health, (v) fund a debt service reserve fund, and (vi) pay for costs associated with the issuance of the Series 2017 Bonds.



Jack Kelleher, chief financial officer, Miami Jewish Health, stated, “We were able to navigate through the complexities of the bond issuance process with the assistance of the Ziegler team as our partner. The efforts of all those involved resulted in a successful financing that will provide Miami Jewish Health with the needed capital for the immediate future.”

“We are pleased that we were able to assist Miami Jewish Health Systems meet their financing objectives including securing a low, long-term cost of capital, flexible covenants and a ‘BBB’ Bond rating,” commented [Brandon Powell](#), 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 proprietary 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.



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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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