

FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$175.065 MILLION FINANCING FOR  
MARY'S WOODS AT MARYLHURST, INC.**

**CHICAGO, IL – MAY 15, 2017** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$175,065,000 tax-exempt, fixed-rate Series 2017 financing for Mary's Woods at Marylhurst, Inc. (Mary's Woods), a long-standing Ziegler client. Mary's Woods is an Oregon not-for-profit 501(c)(3) corporation operating a community located on approximately 24 acres of a 75-acre campus located in Lake Oswego, Oregon, approximately eight miles south of Portland.

The community consists of 233 independent living apartments, 50 independent living villas, 55 assisted living apartments, 23 memory support suites, 26 residential care suites and five licensed skilled nursing suites. Mary's Woods leases the 24-acre site from the Sisters of the Holy Names of Jesus and Mary, another Oregon not-for-profit corporation and owner of the 75-acre campus.

Mary's Woods will use the proceeds from the sale of the Series 2017 Bonds and other available funds to: (i) currently refund the outstanding Series 2010 Bonds; (ii) currently refund the outstanding Series 2014 Bonds; (iii) fund swap termination payments; (iv) finance a portion of the cost of the construction, acquisition, development, improvement, renovation and equipping of the Village at Mary's Woods consisting of 144 independent living apartment-style residences, 48 assisted living apartments and two independent living commons buildings, plus parking (the "Project"); (v) pay a portion of the interest on the Series 2017 Bonds during the construction of the Project; (vi) fund debt service reserve funds for the Series 2017 Bonds; and (vii) pay certain costs of issuance of the Series 2017 Bonds.

"Ziegler and the Sisters collaborated in 1999 on the original retirement community development, and it has been very gratifying to see the great success of Mary's Woods. The very fast pre-sales of

this expansion are evidence of the market affinity for Mary's Woods and testament to its strong leadership team. It's an honor to be part of making this long-planned second phase a reality," commented [Mary Muñoz](#), Managing Director in Ziegler's senior living practice. Diane Hood, CEO of Mary's Woods, stated "Mary's Woods is an integral part of the mission of the Sisters of the Holy Names of Jesus and Mary. Its success is attributable in no small part to the team of experts which has come together to design, finance, develop and build a safe space for Sisters and the greater community to live a meaningful life. Ziegler is one of the valued partners who has helped us achieve our vision, and we are excited about this transaction, which represents the next step in the evolution of Mary's Woods."

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](http://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](http://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



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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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