

FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$3.175 MILLION FINANCING FOR MERCY HILL CHURCH

CHICAGO, IL – July 20, 2017 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$3,175,000 Series 2017 financing for Mercy Hill Church, Greensboro, North Carolina, a new client to Ziegler.

Mercy Hill Church began in 2010 as a church plant of The Summit Church in Raleigh-Durham. Andrew Hopper had been employed at The Summit Church since 2007, and was the leader of the 30-person planting team. Pastor Hopper and this team moved from Raleigh to Greensboro, officially launching Mercy Hill in 2012 with 200 people. Average weekly attendance has grown to nearly 2,200, across the church's two current campus locations.

The church's main ministry location is a 21,000-square foot leased space at The Airport Center Business Park in Greensboro, referred to as the Regional Campus. In addition to the Regional Campus, the church conducts ministry operations at 3815 Clifton Road, Greensboro (the "Clifton Road Campus"). The church owns the Clifton Road Campus, which is an approximately four-acre parcel of land, together with a 24,000-square foot building containing a 500-seat sanctuary, a children's ministry space and classrooms. The weekly sermon teaching is conducted from the Regional Campus and distributed to the Clifton Road Campus via live video feed or is taped and then replayed.

The church also owns the location of its administrative offices at 3530 Edgefield Road, Greensboro (the "Office Campus"). The Office Campus is an approximately 10.5-acre parcel of land improved with two buildings totaling 9,725 square feet. Under Pastor Hopper's leadership, the church continues to grow and is now seeking to launch its third ministry campus in the Triad area of North Carolina, through the conversion of the Office Campus into a worship location. Part of the existing space will be expanded to contain 500 seats for worship. Offices will be converted into a functional



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children's ministry space with classrooms and a place for children's worship. Parking capacity will also be increased. Upon the completion of the project at the Office Campus, the church will move its offices to leased facilities or to the office space which is available at the Regional Campus, and the Office Campus will be renamed and referred to as the Edgefield Road Campus.

Proceeds of the 2017 Series Bonds were used to pay the costs of the project located at the Office Campus, to pay the costs of some general renovations at the Clifton Road Campus, and to refinance two notes that were incurred for the purchase of the Clifton Road Campus in 2016.

“From the very beginning of working with Ziegler, it was very evident that they understood the specific needs and challenges that churches face when it comes to long-term financing. Ziegler worked with us each step of the way to help structure a deal that would enable our church to continue to grow at a fast pace while also providing long-term financial stability. Dave Schlosser and his team operated with an unmatched level of excellence and professionalism. As a result of this deal, Mercy Hill will be able to continue to expand across the Triad and reach more people with the gospel,” stated Bobby Herrington, Executive Pastor of Mercy Hill Church.

[Dave Schlosser](#), Managing Director in Ziegler's religion finance practice, added “We were very pleased to have assisted Mercy Hill Church with this financing. The church, which already has two ministry campuses in the Triad area of North Carolina, will launch its third ministry campus and expand their Edgefield Road location previously used for administration. This expansion will provide additional adult worship space, convert offices into classrooms and provide a place for children's worship. In addition, the church was very pleased to have locked into a long-term fixed-rate and pleased with the program flexibility that Ziegler provides which will allow the church to continue its very rapid growth.”

Since our first financing in 1913, Ziegler has become a recognized leader in providing creative, tailored solutions to religious and educational institutions. Focusing on multid denominational places of worship, charter schools and K-12 private schools, Ziegler offers long-term, fixed-rate financing, tax-exempt financing and short-term, variable rate financing.

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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