

FOR IMMEDIATE RELEASE

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## ZIEGLER CLOSES MOUNTAIN SPRINGS CHURCH FINANCING

**CHICAGO, IL – August 21, 2017** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of a financing for Mountain Springs Church, Colorado Springs, a new client to Ziegler.

Mountain Springs Church began in 1994, initially renting space for worship in an elementary school and eventually moved to a rented commercial facility. In 2001, the church purchased the land at its current location and constructed a new worship facility in 2002 with proceeds from a bank loan. A sanctuary expansion project was completed in 2007. The approximately 18-acre existing church site consists of two ministry buildings that provide approximately 58,000 square feet of space, including a 761-seat sanctuary. The church has a current average weekly worship attendance of approximately 2,200.

The construction financing for the worship facility was originally provided by a commercial bank and was refinanced in 2007 and again 2012. Proceeds of the 2017 financing were used primarily to pay off the bank loan with a small portion of the loan to be used to make certain campus renovations, including cosmetic upgrades to the worship facility building and the resurfacing and re-striping of the asphalt parking lot.

Rick Clapp, Executive Pastor at Mountain Springs Church commented, “Ziegler provided the flexibility we desired to access our property’s equity for renovations, but more importantly we eliminated future interest rate risk by locking into a fixed rate financing.”

[Steve Hron](#), Director in Ziegler’s religion finance practice, added “The church has been at its current ministry location since 2002. To accommodate the growth experienced under Senior Pastor



Daniel Rolfe’s leadership, the church is performing various upgrades and improvements to enhance the onsite worship experience. Ziegler’s structure provided the desired funds for these improvements and locked the church into a fixed rate to protect against rising interest rates.”

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](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 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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