

## HILL VIEW RETIREMENT CENTER

JUNE 2017

### CLIENT PROFILE

Hill View Retirement Center (Hill View), a United Methodist related community, is an Ohio non-profit corporation that was founded in 1983. Hill View's mission, within a framework of Christian values, is to enable each individual it serves to realize his or her highest level of physical, physiological, and social fulfillment in an atmosphere of respect, dignity, and caring. Hill View currently owns and operates a continuing care retirement community situated on 20 acres in Portsmouth, Ohio, approximately 86 miles east of Cincinnati and 83 miles south of Columbus. Levels of care include independent living, assisted living, memory support and skilled nursing. In total, there are 278 units on Hill View's campus. For more information on Hill View, please visit its website at [www.hillviewretirement.org/](http://www.hillviewretirement.org/).

### TRANSACTION HIGHLIGHTS

With a portion of the Bond proceeds, Hill View will convert 31 ILUs into 35 ALUs and convert 41 existed ALUs into 36 SNF units to meet changing consumer demand in its market. Proceeds from the Series 2017 Bank Direct Purchase (the "Bonds") were used to (i) fund the expansion and renovation projects, (ii) refund the outstanding Series 2004 Bonds, (iii) fund 20 months of funded interest on the Series 2017 new money portion of the Bonds, (iv) pay the swap termination fee for the related swap on the Series 2004 Bonds, and (v) pay a portion of the cost of issuance.



**\$10,349,535**

County of Scioto, Ohio  
Series 2017 Bank Direct Purchase  
(Hill View Retirement Center Project)

After a competitive bank search, Ziegler successfully placed the Bonds with BBVA Compass (BBVA). BBVA's commitment period is through June 1, 2027 (10 years). The variable interest rate on the Bonds is (65% of 1-Month LIBOR) + the Bank's fee. Hill View entered into two swaps, one on the refunding portion of the Bonds and one on the new money portion of the Bonds synthetically fixing the interest rates at all-in rates of 2.943% and 3.043%, respectively.

### THE ZIEGLER DIFFERENCE

Hill View engaged Ziegler to perform a bank credit search for its new money bonds resulting in multiple proposals with competitive terms from a number of national, regional and local banks. BBVA represents a new banking relationship to Hill View and they provided the strongest proposal for the new money projects as well as Hill View's existing debt. In addition, Ziegler acted as Swap Agent on the Series 2017 financing. This marks Ziegler's fourth time serving Hill View since 2004.



### REFERENCES

For references on Ziegler's role in this financing, please contact:

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This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success.

For further information on the outstanding bonds for this issuer, please visit the Electronic Municipal Market Access system at <http://emma.msrb.org/>.

### ZIEGLER

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