



Ziegler

115th
ANNIVERSARY
1902-2017

FOR IMMEDIATE RELEASE

Christine McCarty
312 596 1617
cmccarty@ziegler.com

ZIEGLER CLOSES \$17.63 MILLION VALLEY VISTA CARE CORPORATION FINANCING

CHICAGO, IL – DECEMBER 19, 2017 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$17,630,000 Series 2017A&B financing for Valley Vista Care Corporation, a long-standing Ziegler client. Valley Vista Care Corporation (the Corporation) and Valley Community Housing Corporation (VCHC), are Idaho not-for-profit corporations and organizations described under Section 501(c)(3) of the Internal Revenue Code of 1986. The Corporation and VCHC are the sole members of the Obligated Group. The Obligated Group operates 147 skilled nursing and skilled behavioral care beds, 59 assisted living units and 35 units for residents with mental illness and developmental disabilities.

The Obligated Group will use the proceeds from the sale of the Series 2017A Bonds and other available funds to (i) refund the Prior Bonds, (ii) fund improvements to the Sandpoint and St. Maries campuses, (iii) fund the Reserve Fund established under the Bond Indenture, and (iv) pay certain expenses incurred in connection with the issuance of the Bonds. The corporation will use the proceeds from the sale of the Series 2017B Bonds and other available funds to (i) refinance the Prior Loan, (ii) pay certain expenses incurred in connection with the issuance of the Bonds.

Chief Executive Officer of Valley Vista, Sandy Kennelly stated, “Our mission to serve some of the most underserved groups has never been more difficult with the many challenges and uncertainties we face in the current healthcare climate. Fortunately, having access to tax exempt bond financing that allows us to renovate and improve our facilities will keep us vital in the communities we serve without placing unsustainable strain on our resources. Partnerships like the one we have forged over many years with Ziegler are crucial. Their guidance, encouragement, and advocacy are a true blessing.”



Ziegler

115th
ANNIVERSARY
1902-2017

“Valley Vista does some of the hardest work we see in our industry, caring for those with traumatic brain injury and behavioral health issues in addition to frail seniors in need of skilled care. It is a great pleasure to help them take the next step in improving their communities and creating spaces in which their residents can flourish,” added [Mary Muñoz](#), Managing Director in Ziegler’s senior living 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.

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



Ziegler

115th
ANNIVERSARY
1902-2017

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.

#