



FOR IMMEDIATE RELEASE

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## ZIEGLER CLOSES SOUTHWINDS CHURCH FINANCING

**CHICAGO, IL – January 19, 2018** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$4.975 million Series 2017 financing for Trinity Baptist Church of Tracy (dba Southwinds Church) in Tracy, California.

Southwinds Church is a Southern Baptist Church that was founded in 1947. The church purchased its existing 16.5-acre site in 1990. After conducting capital campaigns in 1997 and 2000, the church completed construction of the first facility on the new site in 2001, a 15,000 square-foot multipurpose facility. The church conducted another capital campaign in 2006, which along with a loan from the California Baptist Foundation (CBF), financed the construction of a second facility, a sprung-type building (Teflon coated fabric building) that was fitted with a 400-seat sanctuary to accommodate the church's worship area. In January 2016, the church issued \$1,623,000 First Mortgage Bonds, 2016 Series (underwritten by Ziegler), to refinance the CBF loan and pay the preliminary soft costs associated with the construction of a third building on the church site that will house a larger sanctuary to accommodate the growing congregation. The Church's weekly worship attendance has grown from approximately 500 in the mid-90's to approximately 1,250 to date. The completion of the new facility will provide the church with a larger sanctuary, and will allow the church to convert and use the other facilities for expanded children's and youth ministry spaces.

The net proceeds of the 2017 Series bonds will be used to construct a 13,100 square-foot facility with a 700-seat sanctuary and the creation of additional exterior paved and landscaped gather spaces on the church site. The total project costs are approximately \$6,189,720 and the church has paid approximately \$1.032M to date with church cash and a portion of the 2016 Series Bonds issued in January 2016. The remaining costs of the project are being paid with 2017 Series Bond proceeds and additional cash of the church.

"Thanks to Bill Dodson and the rest Ziegler team, Southwinds Church realized a dream that had existed for 25 years — the construction of a permanent Worship Center," explains Jay Mills, Executive Pastor with Southwinds Church.

Mills continues, "From the outset of our journey, Ziegler provided counsel that was indispensable in helping us navigate through uncharted financial waters. Any challenge that arose was met by swift troubleshooting and, under their direction, that which might have otherwise been rough waters, became tranquil seas. Though the financial market can sometimes be unstable, our church found that there was something stable upon which we could rely: Ziegler. The individual attention we received from them was always thorough, timely and professional, and their consistency was reassuring. We never felt that we had a business Association with Ziegler, to us it seemed to be more than that — they became ministry partners. Our church will be forever indebted to the first-class service provided by Ziegler. If I had one word to describe our experience, it would be outstanding."

"Our work with Southwinds Church was an opportunity to display the best that Ziegler has to offer – creativity, institutional experience, and a commitment to the long-term success of our clients. Working with Pastor Mills and the Southwinds team was an outstanding experience," adds [Bill Dodson](#), Director in Ziegler's religion finance practice.

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).

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Ziegler provides its clients with capital raising, strategic advisory services, equity and fixed income sales & trading and research. To learn more, visit [www.ziegler.com](http://www.ziegler.com).

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