ZIEGLER CLOSES $52 MILLION LAKEVIEW VILLAGE, INC. FINANCING

CHICAGO, IL – June 1, 2018 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the $52,030,000 Series 2018 fixed-rate financing for Lakeview Village, Inc., a long-standing Ziegler client.

Lakeview Village, Inc. (Lakeview) is a Kansas not-for-profit corporation created in 1962 that operates a “Type A” life plan community on a 100-acre campus in Lenexa, Kansas. The 747-unit community includes 342 independent living apartments, 207 independent living cottages and villas, 26 assisted living units, and 172 skilled nursing beds.

Proceeds of the financing, together with other funds, are being used to: (i) refund Lakeview Village’s Series 2007 Bonds, (ii) fund debt service reserve funds, and (iii) pay costs of issuance. The Series 2018A Bonds are rated “BB+” with a stable outlook from Fitch Ratings. The Bond structure includes serial bonds through 2032 and two term bonds in 2034 and 2039 amortized for level debt service. The resulting average yield is 3.90% with an overall yield to maturity of 4.12%. As a result of this refinancing, Lakeview will save $455k per year, with net present value savings of $4.91 million, or 8.68% of the refunded bonds. The bonds are priced to a 7-year call at 103% declining to par.

“Ziegler’s expertise in packaging and marketing the bonds led to an exceptional outcome for Lakeview Village,” commented Jamie Frazier, CEO. “The 2018 and 2017 refundings, taken together, will generate approximately $900,000 in average annual debt service savings through year 2039. These financings will result in improved capital and liquidity ratios for Lakeview and further demonstrate management’s commitment to being sound fiscal stewards of their financial resources,” added Will Carney, Managing Director in Ziegler’s senior living finance 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 and proprietary investments firm. Specializing in the healthcare, senior living and education sectors, as well as general municipal and structured finance, enables Ziegler to generate a positive impact on the clients and 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 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 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.

# # #