



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSSES \$41.4 MILLION FINANCING
FOR MARY'S WOODS AT MARYLHURST, INC.**

CHICAGO, IL – June 4, 2018 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$41,400,000 Series 2018 fixed-rate financing for Mary's Woods at Marylhurst, Inc. (Mary's Woods), a long-standing Ziegler client.

Mary's Woods is an Oregon not-for-profit 501(c)(3) corporation operating a community located on approximately 36 acres of a 75-acre campus located in Lake Oswego, Oregon, approximately eight miles south of Portland. The community consists of 233 independent living apartments, 50 independent living villas, 55 assisted living apartments, 23 memory support suites, 26 residential care suites and five licensed skilled nursing suites. Mary's Woods leases the 36-acre site from the Sisters of the Holy Names of Jesus and Mary, another Oregon not-for-profit corporation and owner of the 75-acre campus.

Mary's Woods will use the proceeds from the sale of the Series 2018 Bonds and other available funds to: (i) finance a portion of the construction, acquisition, development, improvement, renovation and equipping of an expansion project with respect to the corporations continuing care retirement community; (ii) pay a portion of the interest on the bonds during the construction of the project; (iii) fund a debt service reserve fund; and (iv) pay certain costs of issuance of the Bonds.

Mary's Woods received an initial rating of "BB" by Fitch Ratings on its \$175,065,000 Series 2017 Bonds. Mary's Woods "BB" rating was affirmed in connection with the issuance of the 2018 Bonds. The 2018 Bonds will be issued with a combination of temporary and permanent series, consisting of \$16,700,000 tax-exempt serial and term bonds, amortizing over a 34-year period ending May 15, 2052.

“This financing comes on the heels of last year’s highly successful financing for stage one of the Village at Mary’s Woods expansion. Stage two was accelerated in direct response to the incredible outpouring of support Mary’s Woods was experiencing on stage one. Investors followed along, supporting the revised project plan in large amounts due to Mary’s Woods track record of success, the demonstrated demand for stage one and the economic advantages of integrating both stages of the Village expansion into one cohesive project” commented [Sarkis Garabedian](#), Director in Ziegler’s senior living finance practice.

“Mary’s Woods is excited to move forward and complete the buildout of Phase 2 with the expertise of the Ziegler team. We have worked with Ziegler since 1999 (our inception) and really value the partnership,” added Diane Hood, President & CEO of Mary’s Woods.

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.

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