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16th Annual LeadingAge Ziegler 200 Report Ranks Not-For-Profit Senior Living Providers, Shares Outlook On Industry Trends

CHICAGO – OCTOBER 31, 2019 – Ziegler, one of the nation’s leading underwriters of financings for not-for-profit senior living providers, and LeadingAge, the nation’s largest association of not-for-profit aging service providers in the country, today released the 16th Annual LeadingAge Ziegler 200 (LZ 200) report. This report is a ranking and analysis of the nation’s 200 largest, most complex not-for-profit senior living organizations across the country as of December 31, 2018. It also outlines relevant business trends in the industry to showcase the variety of older adult services and offerings provided in this sector.

“Since beginning the LZ 200 report 16 years ago, we have helped drive change and innovation for older adults,” said Katie Smith Sloan, president and CEO of LeadingAge. “This year’s report demonstrates the significant role that LeadingAge members have in the aging services field and highlights the latest trends in the industry, like the continued increase in memory care offerings and the importance of resident engagement. Through this report, the entire sector can understand the latest technologies, services and growth opportunities that are driving the industry forward.”

The 2019 LZ 200 listing shows that senior living providers have grown primarily through community expansions and renovations, and affiliations. Nearly 30 percent of the total number of units for all senior living systems in the LZ 200 are represented by the 10 largest providers.

The 2019 top 10 largest not-for-profit multi-site senior living organizations include:

1. National Senior Campuses – Catonsville, MD
2. The Evangelical Lutheran Good Samaritan Society – Sioux Falls, SD
3. Acts Retirement Services, Inc. – West Point, PA
The LZ 200 also showed that in the last 10 years, the average annual growth rate in total units was 2.8 percent, with independent living and assisted living units growing each year but the number of nursing care beds decreasing. Other key areas of growth and innovation within the senior living industry include:

- Similar to last year’s LZ 200 report, memory care units are becoming an increasingly important component of the annual unit counts with 75 percent of the 2019 LZ 200’s listing offering specialized memory care units, compared to 60 percent in 2018.

- Home-based services, such as home health, home care, adult-day care, continuing care at home (CCaH) programs and Program for All-Inclusive Care for the Elderly (PACE), continue to grow with approximately half of the 2019 LZ 200 offering some type of home and community-based service to non-residents. However, the CCaH model is continuing to be eliminated from providers as only slightly more than 10 percent of this year’s LZ 200 offer it. This is two percent less than in 2018.

- Adoption of new technologies slightly decreased as nearly 75 percent of providers use electronic point of care/point of service documentation systems and electronic health/medical records, compared to nearly 80 percent and nearly 76 percent in 2018, respectively. This year’s results on new technologies also showed that adoption of health and wellness technologies, such as medication monitoring or telehealth remote monitoring and care/case management and coordination is generally lower with less than 60 percent using these types of software. For the first time this year, the 2019 LZ 200 measured social
connectedness/resident engagement, revealing that 49.5 percent of providers are using this technology.

- Formal joint venture engagements marginally decreased this year with slightly more than 30 percent of 2019 LZ 200 organizations engaged in a formal joint venture, most commonly with another senior living provider, a health system or a home health/home care agency. However, engagement in a formal health care reform contract has steadily increased since the inception of the LZ report in 2014. This year, more than four out of 10 providers reported engaging in either Accountable Care Organization (ACO) or a bundled payment agreement.

“We are pleased to once again offer the LZ 200 report and share our ongoing research with the industry,” said Dan Hermann, President and Chief Executive Officer and Head of Investment Banking at Ziegler. “With the demands of today’s seniors changing, these insights on the largest not-for-profit senior living organizations allow providers and industry stakeholders to adapt to the needs of seniors and not only grow their organizations and communities but offer a higher quality of care and amenities to meet these industry demands.”

The LZ 200 report is developed annually through a partnership between Ziegler and LeadingAge. It includes more than 200 providers of multi-site systems, more than 150 single-site campuses, and government-subsidized multi-site housing providers. Previously known as the LZ 100 and LZ 150, the report was expanded in 2014 from LZ 100 to the LZ 150 and to the LZ 200 in 2018 in response to the growing industry and increasing interest.

To view the full report, please click here.

About Ziegler:
Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. We have a unique focus on the healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and
branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory, fixed income sales & trading and research. To learn more, visit www.ziegler.com.

About LeadingAge:
The mission of LeadingAge is to be the trusted voice of aging. Our 6,000+ members and partners include nonprofit organizations representing the entire field of aging services, 38 state associations, hundreds of businesses, consumer groups, foundations and research centers. LeadingAge is also part of the Global Ageing Network, whose membership spans 30 countries. LeadingAge is a 501(c)(3) tax-exempt charitable organization focused on education, advocacy and applied research.

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