



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$101 MILLION SERIES 2019 BONDS FOR THE BISHOP GADSDEN

CHICAGO, IL – FEBRUARY 12, 2020 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the Bishop Gadsden’s \$100,555,000 Series 2019A/B Bonds.

Bishop Gadsden Episcopal Retirement Community is a thriving life care retirement community on over 143 acres on James Island, just 10 minutes from downtown Charleston. Nationally recognized for its architectural design and high-quality programs and services, Bishop Gadsden offers residents the amenities, support, and freedom to live truly extraordinary lives.

Founded in 1850, Bishop Gadsden is a not-for-profit, faith-based retirement community, affiliated with the Episcopal Church. Welcoming everyone, regardless of religious affiliation, Bishop Gadsden has more than 500 residents with 260 apartment and cottages residences, 69 assisted living, 19 memory care, and 50 skilled nursing residences, along with 400 employees that shape its vibrant character.

The Series 2019A/B Bonds will finance capital improvements consisting of:

- A new 8 cottage Independent Living “Pocket” Neighborhood;
- A replacement health care facility featuring household neighborhoods that will include 64 long-term care beds, 32 rehabilitation beds and 32 memory care units; and
- The expansion/renovation of the existing assisted living facility to modernize the units and increase the total unit count to 80.

“Bishop Gadsden is one of the premier life plan communities in the industry and Ziegler is proud of its longstanding relationship with Bishop Gadsden,” said [Tad Melton](#), Managing Director, Ziegler.

“The projects funded with the Series 2019A/B financing will result in one of the most progressive, contemporary skilled nursing and assisted living environments in the United States. Bishop Gadsden is constantly raising the bar for the industry and we identified extraordinary demand from the bank and public market sectors for the opportunity to lend to and invest in Bishop Gadsden’s debt.”

Said Sarah Tipton, CEO of Bishop Gadsden, “Bishop Gadsden is enthusiastic about this expansion which will bring our signature excellence in healthcare and rehab to the greater community. We have long benefitted from Ziegler’s expertise and leadership in structuring financial solutions that enable our continued strategic growth. Bishop Gadsden values its partnership with the Ziegler team and their demonstrated commitment to our mission and future success.”

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, 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 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, national boutique investment bank, capital markets and proprietary investments firm. We have a unique focus on 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 services, 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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