



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$131,405,000 FINANCING FOR MRC SENIOR LIVING FORT WORTH

CHICAGO, IL – SEPTEMBER 22, 2020 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of MRC Senior Living Fort Worth’s \$131,405,000 Series 2020 Bonds. Methodist Retirement Communities (MRC), a Texas not-for-profit corporation, was formed in 1962 and is the sole corporate member of MRC Senior Living Fort Worth (the “Obligor”). MRC is ranked 76 in the 2019 LeadingAge Ziegler 200, a ranking of the nation’s largest not-for-profit, multi-site senior living organizations.

Prior to the financing, MRC sponsored communities include seven market rate communities and five affordable housing communities throughout Texas totaling 1,637 units spanning the continuum of aging services. MRC is not obligated to pay debt service on the Series 2020 Bonds other than to the extent of the commitment of MRC under a liquidity support agreement.

The Obligor will use the proceeds of the Series 2020 Bonds to fund the development of a new senior housing community to be known as [Stevenson Oaks](#) (the “Community”). The Community is planned to consist of 172 independent living apartments and an assisted living center consisting of 40 assisted living apartments and 24 memory support assisted living suites on approximately 19 acres in Tavolo Park, the new master-planned commercial and residential community in southwest Fort Worth, Texas. The Obligor retained Greystone to act as development consultant for the Community and to serve as manager until the end of the second full fiscal year following the year that the Community achieves stabilized occupancy. Thereafter, MRC will assume full responsibility for the management of the day-to-day operations of the Community.

Alan Brown, President and CEO of MRC stated, “Methodist Retirement Communities is excited to be bringing the Stevenson Oaks project to reality with our partners, Greystone and Ziegler, and expanding our footprint to serve more Texans. We are grateful to Ziegler for their expertise in

helping us secure the financing for this project during the uncertainty of the COVID pandemic and look forward to our continued growth across Texas.”

[Rich Scanlon](#), Senior Managing Director, Senior Living Finance at Ziegler stated, “MRC has been one of the leading not-for-profit senior living providers in Texas and the Stevenson Oaks transaction represents their first community in the Dallas/Ft. Worth Metroplex.” Scanlon continued, “The unit configuration of Phase I of Stevenson Oaks is similar to The Langford, located in College Station, TX, which opened in 2018. When the community opens and begins to approach stabilized occupancy, MRC, and its development consultant, Greystone, will evaluate the primary market area to determine the levels of care for Phase II where Stevenson Oaks can compete most effectively. This is the third project completed by MRC, Greystone and Ziegler providing evidence of a strong partnership and confluence of industry leaders.”

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 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. It has 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, underwriting and trading as well as Ziegler Credit, Surveillance and Analytics. 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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