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**18TH ANNUAL LEADINGAGE ZIEGLER 200 REPORT RANKS
NOT-FOR-PROFIT SENIOR LIVING PROVIDERS,
SHARES OUTLOOK ON INDUSTRY TRENDS**

CHICAGO, IL – OCTOBER 24, 2021 – Ziegler, the nation’s leading underwriter 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 18th Annual LeadingAge Ziegler 200 (LZ 200) report.

This report is a ranking and analysis of the nation’s 200 largest not-for-profit senior living organizations across the country as of December 31, 2020. This year’s report represents more than 300,000 market-rate units and 1,600 market-rate communities across the country. It also outlines relevant business trends in the industry to showcase the variety of older adult services and offerings provided in this sector.

The 2021 LZ 200 listing shows that senior living providers have grown primarily through community expansions from existing campuses as well as affiliation and acquisition activity. 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 10 largest not-for-profit multi-site senior living organizations include:

1. National Senior Campuses – Wellesley, MA
2. The Evangelical Lutheran Good Samaritan Society – Sioux Falls, SD
3. Acts Retirement Services, Inc. – Fort Washington, PA
4. Presbyterian Homes and Services – Roseville, MN
5. Ascension Living – St. Louis, MO
6. HumanGood – Pleasanton, CA
7. Trinity Health Senior Communities – Livonia, MI
8. Lifespace Communities, Inc. – West Des Moines, IA
9. Covenant Living Communities & Services – Skokie, IL
10. Benedictine – Duluth, MN

The LZ 200 also showed that in the last 10 years, the average annual growth rate in total units was 2.6 percent, with independent living and assisted living units growing each year but decline in the number of nursing care beds.

Other key areas of senior living industry trends, notable growth and innovation include:

- Among the 1,600 market-rate communities, the largest proportion (42%) are Life Plan Communities.
- When looking at the states with the highest proportion of LZ 200 headquarters, Pennsylvania ranks first with 27 organizations. This is followed by Ohio (16), New York (15), Minnesota (13), Michigan (12) and California (10) organization headquarters among the LZ 200.
- Of all the organizations represented in the LZ 200, roughly one-third provide Affordable Housing for seniors, either through units within a market-rate campus or via freestanding Affordable Housing properties.
- Nearly half of all providers within the LZ 200 offer some type of home and community-based service option. Home care is the most common offering, following by home health and hospice care.
- Utilization of various technology-enabled solutions was particularly driven by the pandemic throughout 2020. The LZ 200 organizations reported increased adoption of social connectedness/resident engagement solutions and telehealth platforms compared to 2019.
- The staffing crisis showed itself among the largest 200 providers throughout 2020. The average number of FTEs dropped to 882, compared to 1,095 in 2019 and 1,103 the year prior.

“This LZ 200 report is one of our most important publications in helping inform the senior living & care industry during such a critical year,” said Dan Hermann, President & Chief Executive Officer

and Head of Investment Banking at Ziegler. “As the industry strives to provide the best care during the COVID-19 pandemic, these insights on the largest not for-profit senior living organizations provide an opportunity for providers and industry stakeholders to further adapt to this challenging moment and provide the highest quality of care and amenities for seniors when it is vitally needed today. Our hope is that this LZ 200 can provide value and perspective for the entire industry.”

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. 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.

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