



FOR IMMEDIATE RELEASE

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ZIEGLER ADVISES NOT-FOR-PROFIT CAMPUS DIVESTITURE

CHICAGO – DECEMBER 9, 2022 – Ziegler, a specialty investment bank, is pleased to announce its role as exclusive financial advisor to Pinecrest Community, a 192-unit senior living community (the “Community”) located on 40 acres in Mount Morris, Illinois.

Pinecrest Community is a Christian not-for-profit continuing care retirement community affiliated with the Church of the Brethren. For over 125 years, the Community, located in northwestern Illinois, just south of Rockford, has been serving the region with best-in-class retirement and nursing home care.

Originally established by the Church of the Brethren as “Brethren Home,” to care for the elderly and orphans in 1893, Pinecrest has developed into a vibrant community for seniors. Campus features active-adult cottage homes, independent apartments, intermediate and skilled care living, and a specialized Alzheimer’s/Dementia care center. The Community also serves as the cultural focal point for the Village of Mt. Morris and is home to a large community theatre, public gym and retail spaces.

Allure Healthcare Services, a Chicago-based long term care operator, purchased the property and took over operations on December 2, 2022. Allure now operates 10 skilled nursing and senior living communities throughout Illinois.

Ziegler conducted a thorough marketing process that included both not-for-profit and for-profit suitors. Ultimately, Allure impressed the Pinecrest Board with its skilled care programming and commitment to continue providing quality of care to northwestern Illinois seniors.

Nick Glaisner, Director in Ziegler's Senior Housing & Care Finance Practice commented, "Like a lot of providers, Pinecrest found itself on shaky financial footing coming out of COVID. Allure will breathe new life-into the community and is committed to continuing the legacy and strong reputation Pinecrest Community staff members have worked so hard to build and maintain."

Ziegler's Senior Housing & Care Finance Practice brings its experience and expertise to senior housing and post-acute care clients. By offering a comprehensive suite of products for debt, equity and M&A services, our professionals provide creative solutions that meet your organization's capital goals.

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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