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HJ Sims Underwrites Largest Fixed Rate Public Bond Issue for a Single Site Life Plan Community

FAIRFIELD, CT– HJ Sims (Sims), a privately held investment bank and wealth management firm founded in 1935, is pleased to announce that the firm will serve as lead underwriter for the upcoming issue of refunding bonds for Massachusetts Development Finance Agency (NewBridge on the Charles Project, Series 2017). HJ Sims serves as underwriter along with Bank of America Merrill Lynch. Notably, the \$239,965,000 financing marks the largest fixed rate public bond issue for a single site Life Plan Community (LPC).

NewBridge on the Charles is an LPC located in Dedham, MA, approximately 10 miles southwest of Boston and managed by Hebrew SeniorLife (HSL). HSL is a not-for-profit corporation founded in 1903 that provides communities and health care for seniors, as well as conducts research into aging and provides education for geriatric care providers. NewBridge opened in 2009 and provides a full continuum of care for its residents through 256 independent living apartments, villas and cottages, 91 assisted living suites offering traditional care and memory support, and a health care center with 268 skilled and chronic care beds.

Fitch Ratings has rated NewBridge on the Charles' Series 2017 bonds 'BB+'; Outlook Stable. Proceeds from the \$239.965 million bonds will refund NewBridge's outstanding debt and pay issuance costs. The bonds are secured by a mortgage on the retirement community, a pledge of gross revenues, and a debt service reserve fund that is being partially funded by an equity contribution from HSL.

Sims has worked with NewBridge on the Charles since the initial financing in 2007, and its relationship with HSL dates back to 1992.

The Series 2017 Bonds are scheduled to sell via negotiated sale during the week of December 4, 2017 and the financing is expected to close by the end of the year.

For more about Financed Right® solutions, please contact Andrew Nesi at 203-418-9057 or anesi@hjsims.com. For more information including risks, please read the [Preliminary Official Statement](#).

ABOUT HJ SIMS: Founded in 1935 on Wall Street, HJ Sims is a privately held investment bank and wealth management firm with \$2.2 billion of assets under management. HJ Sims is one of the country's oldest underwriters of tax-exempt and taxable bonds, having raised \$22 billion for projects throughout the US. The firm is headquartered in Fairfield, Connecticut, with investment banking, private client wealth management and trading nation-wide. Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation, is custodian of all client assets. HJ Sims is not affiliated with NewBridge on the Charles or Hebrew Senior Life.. Please visit: www.hjsims.com/ourstory. Investments involve risk, including the possible fluctuation of principal. Member FINRA, SIPC. Follow us on LinkedIn, Facebook and Twitter.

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