Bond Case Briefs

Municipal Finance Law Since 1971

Senior-Living Operator Files for Bankruptcy Due to Pandemic.

- **Nashville Senior Care operates five facilities in three states**
- **Company has $213 million in municipal bond debt outstanding**

A senior-living company filed for bankruptcy this week after it exhausted an emergency loan, the latest to falter because of Covid-19.

Nashville Senior Care LLC's plight illustrates the pressures bearing down on the senior-living sector. Higher staff and supply costs on top of tepid demand for such facilities have caused defaults to outpace the rest of the municipal bond market this year. About 8% of the $43 billion in outstanding senior-living bonds is in default, compared with less than 1% of the total municipal bond market, according to data compiled by Bloomberg.

At Nashville Senior Care, the pandemic shutdown lowered the number of residents "precipitously," while expenses rose "dramatically," leaving the facilities without the means to make needed investments, executive director Thomas Johnson said in a court filing.

Continue reading.

Bloomberg Markets

By Lauren Coleman-Lochner

August 18, 2023

Copyright © 2026 Bond Case Briefs | bondcasebriefs.com