

## The Bond Buyer: Environmental facilities, electric power grew most 1H

Within the healthcare sector, the life care/retirement subsector declined 79.5%. Operating margins are compressed and occupancy rates have not returned to pre-pandemic levels, said HilltopSecurities Managing Director Yaffa Rattner. "Higher costs of capital, investor concern, and constrained operating margins and liquidity have culminated into a trend of sharply lower senior living issuance."

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