Summary: Hazel Park, Michigan; General Obligation Jun 11

Description:
Standard & Poor's Ratings Services has affirmed its 'A-' underlying rating (SPUR) on the city of Hazel Park, Mich.'s series 2010 ice arena refunding bonds, reflecting our opinion of the city's: Weakened tax base, marked by significantly decreasing taxable and market values; Low reserve levels, which continue to be pressured by the decreasing tax base and limited revenue-raising flexibility; and High debt burden and large unfunded other postemployment benefit (OPEB) liability. These weaknesses are offset by management's recent actions to stabilize reserves, which include sweeping spending reductions and the passage of a fire and police operating millage. The city's adequate income levels and participation in the Oakland County and Detroit metropolitan area economy also offset the rating weaknesses. The bonds...

Companies mentioned in this report are: Hazel Pk City
Action: Affirmed
Action: Outlook: Stable

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

Ordering:
Order Online - http://www.researchandmarkets.com/reports/1829117/
Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: Hazel Park, Michigan; General Obligation Jun 11
Web Address: http://www.researchandmarkets.com/reports/1829117/
Office Code: SCDKSD2B

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic:</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title:  Mr  Mrs  Dr  Miss  Ms  Prof
First Name: ________________________________  Last Name: ________________________________
Email Address: * ________________________________
Job Title: ________________________________
Organisation: ________________________________
Address: ________________________________
City: ________________________________
Postal / Zip Code: ________________________________
Country: ________________________________
Phone Number: ________________________________
Fax Number: ________________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ________________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World