Summary: Canton Mill Lofts LLC, GA Series 1999 Bonds Rating Lowered To 'A/A-1'; Letter of Credit Mar 12

Description: Abstract
Standard & Poor's Ratings Services lowered its rating on Canton Housing Authority, Ga.'s (Canton Mill Lofts LLC) variable-rate multifamily housing revenue bonds series 1999 to 'A/A-1' from 'A+/A-1'. This action follows Standard & Poor's Dec. 6, 2011, downgrade of its rating on Branch Banking & Trust Co. to 'A/A-1' from 'A+/A-1' (please see "Standard & Poor's Applies Its Revised Bank Criteria To 31 North American Regional Banks And Their Subsidiaries," published Dec. 6, 2011, on RatingsDirect on the Global Credit Portal). The long-term and short-term components of the rating are based on letter of credit provided by Branch Banking & Trust Co., with an expiration date of April 1, 2012. Criteria: Methodology And Assumptions: Approach To Evaluating Letter...

Companies mentioned in this report are: Canton Mill Lofts, LLC ,Canton Hsg Auth

Action: Downgraded

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.

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