Summary: Camden County Improvement Authority, New Jersey Camden County; General Obligation; General Obligation Equivalent Security; Note; Water/Sewer Jul 12

Description: Abstract
Standard & Poor's Ratings Services assigned its 'SP-1+' short-term rating to Camden County Improvement Authority, N.J.'s series 2012 county-guaranteed bond anticipation notes (BANs) for the Crossroads redevelopment area project, issued for Camden County, and affirmed its 'AA-' long-term rating, with a stable outlook, on the authority's existing debt. The 'SP-1+' rating reflects our assessment of the county's general creditworthiness, coupled with, what we consider, a low market risk profile. The low market risk profile reflects the county's strong legal authority to issue long-term debt to take out the notes, as well as the county's position as a frequent debt issuer that regularly provides ongoing disclosure to market participants. The county's general creditworthiness reflects our opinion of its: Continued suburban economic...

Companies mentioned in this report are:
- Camden Cnty
- Camden Cnty Mun Util Auth
- Camden Cnty Imp Auth

Action: Affirmed
Action: New Rating
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.

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