Summary: Healtheast Inc, MN; Health Care, System Feb 05

Description:

Abstract
Standard & Poor's Ratings Services raised its rating to 'BB+' from 'BB' on St. Paul Housing and Redevelopment Authority, Minn.'s $123.259 million series 1997 and 1993 bonds; South St. Paul Housing and Redevelopment Authority, Minn.'s $16.378 million series 1994 bonds; Washington County Housing and Redevelopment Authority, Minn.'s $48.215 million series 1998 bonds; and Maplewood, Minn.'s $12.305 million series 1996 bonds, issued on behalf of HealthEast Inc., Minn. The outlook is stable. The higher rating reflects: The continued improvement in the overall operations of HealthEast that has positively affected cash and debt service coverage; A solid business position, with a leading 38% market share in the competitive St. Paul/Minneapolis, Minn. market place; and A management team that continues to take the...

Companies mentioned in this report are:
- HealthEast Care Sys
- St. Paul Hsg & Redev Auth
- Maplewood
- Washington Cnty Hsg & Redev Auth
- South St Paul Hsg & Redev Auth

Action: Outlook: Stable
Action: Upgraded

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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