Summary: HealthEast Care Sys, MN; Health Care, Lease; Health Care, System
Aug 05

Description:
Standard & Poor's Ratings Services assigned its 'BB+' rating to the Housing and Redevelopment Authority of the City of Saint Paul's $195 million series 2005 bonds, issued on behalf of HealthEast Care System, located in St. Paul, Minn. In addition, Standard & Poor's affirmed its 'BB+' rating on the Housing and Redevelopment Authority of the City of Saint Paul's hospital facility revenue bonds, series 1997, and Washington County Housing and Redevelopment Authority's hospital facility revenue bonds, series 1998. Standard & Poor's also affirmed its 'BB' rating on HealthEast's series 2005-3A lease bonds. At the same time, the 'BB+' ratings on HealthEast's series 1993, 1994, and 1996 bonds were affirmed, but these bonds will be refunded with the series 2005 bonds,...

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