Summary: Carmel Redevelopment Authority, Indiana Carmel; General Obligation Equivalent Security Dec 12

Description:
Abstract
Standard & Poor's Ratings Services has assigned its 'AA+' long-term rating to Carmel Redevelopment Authority, Ind.'s lease rental revenue multipurpose bonds, series 2012A and 2012B, supported by the city of Carmel. We also affirmed our 'AA+' long-term rating on the authority's series 2005 and series 2011 lease rental revenue bonds, also supported by the city. The outlook on all the ratings is stable. The 'AA+' ratings reflect our view of the city's general creditworthiness, including: A diverse and expanding local tax base that benefits from participation in the deep Indianapolis metropolitan area economy; Very strong incomes and extremely strong wealth, coupled with consistently below-average unemployment; and Strong financial position when factoring in general plus nongeneral fund available reserves, as measured...

Companies mentioned in this report are:
- Carmel
- Carmel 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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