Summary: Hempstead Town Local Development Corp., New York Hofstra University; Private Coll/Univ - General Obligation Mar 13

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A' long-term rating on Hempstead Town Local Development Corp., N.Y.'s series 2011 revenue bonds, issued on behalf of Hofstra University. At the same time, we affirmed the 'A' ratings on Nassau County Industrial Development Agency's bonds and Hempstead Town Industrial Agency's bonds, also issued on behalf the university. The outlook is stable for all ratings. The rating reflects our assessment of Hofstra's strong operating performance and adequate balance sheet ratios. However, a continued decrease in enrollment, weakening demand metrics, and increased financial aid expense could pressure the rating in future years. We believe growth in net tuition revenue in fiscal 2012 was supported by an above-average and unsustainable growth in tuition in the...

Companies mentioned in this report are:
- Hofstra Univ
- Nassau Cnty Indl Dev Agy
- Hempstead Town Local Development Corporation

Action: Affirmed
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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