Summary: Carrollton Payroll Development Authority, Georgia UWG Arbor View, LLC UWG Campus Center, LLC; Lease May 13

Description: Abstract

Standard & Poor's Ratings Services assigned its 'A+' long-term rating to the Carrollton Payroll Development Authority, Ga.'s series 2013 refunding revenue bonds issued for UWG Arbor View, LLC. The sole member of the limited liability corporation (LLC) is the University of West Georgia Foundation, Inc., a Georgia non-profit corporation. In addition, Standard & Poor's affirmed its 'A+' long-term and underlying rating (SPUR) on UWG Campus Center, LLC's existing debt. The outlook on all ratings is stable. The University System of Georgia (USG or the system) operates a public private venture (PPV) program, which involves the issuance of conduit lease revenue bonds by local government authorities with a Georgia Board of Regents (BOR) obligation to make rental payments. The 'A+' rating...

Companies mentioned in this report are:
- UWG Arbor View, LLC
- Georgia
- Carrollton Payroll Dev Auth
- Georgia Board of Regents
- UWG Campus Center, LLC

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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