Summary: Hempstead Village, New York; General Obligation Dec 13

Description: Abstract
Standard & Poor's Ratings Services raised its long-term rating and underlying rating (SPUR) on Hempstead Village, N.Y.‘s general obligation (GO) debt to ‘AA-' from ‘A’ based on our recently released local GO criteria. The outlook is stable. The rating reflects our assessment of the following factors for the village: In our view, the local economy is strong, with per capita market value at approximately $60,400 and projected per capita effective buying income at 73.4% of national levels. The village has access to and participates in the deep, diverse, and affluent Nassau-Suffolk and New York City metropolitan statistical areas. Additionally, Hofstra University acts as a stabilizing institution in the area. Nassau County’s unemployment rate for calendar year 2012 was 7.1%. In...

Companies mentioned in this report are:
- Hempstead Vill

Action: Outlook: Stable
Action: Upgraded

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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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