Summary: Campbell Redevelopment Agency, California; Tax Increment Feb 14

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A-' long-term rating on Campbell Redevelopment Agency, Calif.'s series 2002A tax allocation bonds. The outlook is stable. The rating reflects our view of the project area's: Strong, 2.2x maximum annual debt service (MADS) coverage with 2014 tax increment revenue; Low volatility ratio of 0.14, indicating our view that fluctuations in assessed value (AV) would cause near proportional changes in revenue; and Increases in AV in each of the past three fiscal years. Partly offsetting these strengths, in our view, are: The project area's high taxpayer concentration, and The agency's practice of releasing semiannual tax increment revenue prior to the full funding of annual debt service. The bonds are secured by a first lien...

Companies mentioned in this report are:
- Campbell Redev Agy

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.

Order by Fax - using the form below
Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: Campbell Redevelopment Agency, California; Tax Increment Feb 14
Web Address: http://www.researchandmarkets.com/reports/2757848/
Office Code: SC6I8WJ2

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic:</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

| Title: Mr | Mrs | Dr | Miss | Ms | Prof | |
|-----------|-----|----|------|----|------|
| First Name: | Last Name: |
| Email Address: * |
| Job Title: |
| Organisation: |
| Address: |
| City: |
| Postal / Zip Code: |
| Country: |
| Phone Number: |
| Fax Number: |

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
- Account number 833 130 83
- Sort code 98-53-30
- Swift code ULSBIE2D
- IBAN number IE78ULSB98533083313083
- Bank Address Ulster Bank,
  27-35 Main Street,
  Blackrock,
  Co. Dublin,
  Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World