Summary: Carmel, Indiana; Tax Increment Feb 14

Description: Abstract
Standard & Poor’s Ratings Services raised its long-term rating on Carmel, Ind.’s series 2006 taxable economic development revenue bonds, issued for the Parkwood West project, by one notch to 'BBB' from 'BBB-'. The bonds are supported by a guarantee provided by Duke Realty L.P. The outlook is stable. This action is based on Standard & Poor’s Jan. 31, 2014, raising of its rating on Duke Realty L.P. by one notch to 'BBB' from 'BBB-'. (See, “Duke Realty Corp. Rating Raised To ‘BBB’ from ‘BBB-’; Outlook Stable”, published Jan. 31, 2014, on RatingsDirect.) The stable outlook is based on the outlook on Duke Realty L.P. SEC Rule 17g-7 requires an NRSRO, for any report accompanying a credit rating relating to an...

Companies mentioned in this report are:
- Carmel
- Duke Realty L.P.

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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