Summary: Carson Redevelopment Agency, California Successor Agency to the Carson Redevelopment Agency; Tax Increment Mar 14

Description: Abstract
Standard & Poor's Ratings Services affirmed its 'A-' long-term rating on Carson Redevelopment Agency, Calif.'s series 2010A-T (taxable) and 2010A housing tax allocation bonds, which are now obligations of the successor agency. The outlook is stable. The rating reflects our opinion of the project area's: Strong 1.8x maximum annual debt service (MADS) coverage from 2014 pledged revenue, Stable assessed value (AV) during the past five years with a total 3.3%, Moderate volatility ratio of 0.27, and Estimated available redevelopment property tax trust fund (RPTTF) revenue sufficient to cover the agency's debt service in both semiannual periods. Partly offsetting the above strengths, in our view, is the project area's moderately high taxpayer concentration, with the top 10 taxpayers accounting for 37%...

Companies mentioned in this report are:
- Successor Agy to the Carson Redevelopment Agency
- Carson Redevelopment Agency

Action: Affirmed
Action: Outlook: Stable

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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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