Description: Abstract

Standard & Poor's Rating Services assigned its 'AAA' long-term rating to the Carver County Community Development Agency, Minn.'s series 2014 unlimited-tax general obligation (GO) housing development refunding bonds and series 2014T taxable unlimited-tax GO housing development and refunding bonds, secured by the GO pledge of the city of Chanhassen, based on its local GO criteria released Sept. 12, 2013. At the same, we affirmed our 'AAA' long-term rating and underlying rating (SPUR) on the city's previously rated debt. The outlook is stable. While the bonds are secured by the city's unlimited-tax GO pledge, annual debt service payments will be paid by revenues of the agency. The series 2014 and 2014T bonds will refund the agency's series 2004 bonds for interest...

Companies mentioned in this report are:
- Chanhassen
- Carver Cnty Comnty Dev Agy

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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