Summary: Health, Educational, & Housing Facility Board of Memphis, Tennessee Rynard Properties Hilldale L.P.; Section 8 Dec 14

Description: Abstract
Standard & Poor's Ratings Services has placed its 'A-' long-term rating on the Health, Educational, & Housing Facility Board of Memphis, Tenn.'s multifamily housing revenue bonds series 2012A and taxable 2012 A-T (Hilldale Apartments Project) issued on behalf of Rynard Properties Hilldale LP on CreditWatch with negative implications. Standard & Poor's placed the rating on CreditWatch following repeated attempts to obtain timely sufficient information to maintain its rating on the securities in accordance with its applicable criteria and policies. If we do not receive the requested information by Jan. 5h, 2015, we could withdraw the rating, preceded by any rating change. Procedures For Suspending Ratings In U.S. Public Finance Due To Insufficient Information, Aug 25, 2011...

Companies mentioned in this report are:
- Rynard Properties Hilldale LP
- Hlth Educl & Hsg Fac Brd of Memphis

Action: On CreditWatch:Negative

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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