Gilbert, Ariz.'s G.O. Ref Bnds Ser 98 Rtd A by S&P Mar 98

Description:

Abstract
NY -- Standard & Poor's CreditWire 3/9/98 -- Standard & Poor's today assigned its single-'A' rating to Gilbert, Ariz.'s G.O. refunding bonds series 1998. In addition, Standard & Poor's affirmed its single-'A' rating on the city's outstanding unenhanced G.O. bonds. The outlook is stable. The rating on Gilbert, Ariz.'s bonds reflects:
-- A rapidly expanding, primarily residential local economy, with access to diverse Phoenix metropolitan area employment; -- Good financial performance; and -- Low debt. These strengths are offset by continuing growth pressures. Located 35 miles southeast of Phoenix, in eastern Maricopa County, Gilbert has experienced significant growth resulting from its proximity to the Phoenix metropolitan area and favorable land prices. Population (67,440) has increased 75% over the past five...

Companies mentioned in this report are:
- Gilbert

Action: New Rating

Standard and Poor's 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.

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