Summary: Healtheast Inc, MN; Revenue - Health Care, System Jul 98

Description:  
Abstract  
The rating on the bonds issued for HealthEast Inc. by various issuers reflects stable utilization, good market position, a refined strategic plan, and good managed care business development coupled with adequate financial performance. Credit risks include high debt, weak nonobligated group financial performance, and continuing cost of service pressure in an intensely competitive environment. The outlook revision reflects recent short-term financial pressures, including reduced profitability and a diminished cash position. Bond proceeds will fund the construction of a new 70-bed acute care hospital located in Woodbury, a rapidly growing area 12 miles from downtown St. Paul. The new hospital will cost an estimated $49.9 million and is scheduled to open in March 2000. In addition, a $53.2 million expansion and...

Companies mentioned in this report are:  
- HealthEast Care Sys

Action: New Rating

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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