Summary: Hazelwood Industrial Development Authority, Missouri
Hazelwood; Appropriations Sep 15

Description:
Abstract
Standard & Poor's Ratings Services has placed its 'AA-' long-term rating on Hazelwood Industrial Development Authority, Mo.'s series 2007 annual appropriation capital projects bonds on CreditWatch with negative implications. The CreditWatch placement reflects the possibility of a multiple-notch downgrade pending further clarity on the security and structure of the bonds as it relates to the application of our appropriation criteria. The 2007 bonds were issued to finance the construction of a wildlife museum and aquarium within a Cabela's retail store. Through a financing agreement between the authority and the city of Hazelwood, the city has agreed to annually appropriate from any legally available revenue an amount sufficient to pay debt service on the bonds. USPF Criteria: Assigning Issue Credit Ratings...

Companies mentioned in this report are:
- Hazelwood
- Hazelwood Indl Dev Auth

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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