

Bond Case Briefs

Municipal Finance Law Since 1971

North Carolina Medical Care Commission: Fitch New Issue Report

Fitch Ratings has affirmed the 'BBB' rating for Twin Lakes Community (TLC) in North Carolina, reflecting its stable financial profile and sound demand for independent living units (ILUs). TLC completed Phase I of its Stockton expansion, with Phase II set to begin in June 2025 and finish by July 2026. Despite some financial pressures, TLC maintains strong occupancy rates and a solid waitlist, supporting future growth. The bonds are secured by gross revenues and a first mortgage lien. Key financial metrics include a 2.7x MADS coverage and 418.5 days cash on hand. Future expansions and strong market demand are expected to sustain TLC's financial stability.

Copyright © 2025 Bond Case Briefs | bondcasebriefs.com