

Bond Case Briefs

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KBRA Revises Ratings on the New York State Housing Finance Agency 160 Madison Housing Revenue Bonds.

Kroll Bond Rating Agency (KBRA) has revised the long-term rating to AA- from A+ with a Stable Outlook and the short-term rating to K1+ from K1 on the New York State Housing Finance Agency 160 Madison Avenue Housing Revenue Bonds, 2013 Series A & B and 2014 Series A. The Bonds were issued as variable rate demand obligations with credit and liquidity support provided by an irrevocable Direct Pay Letter of Credit (DPLC) issued by PNC Bank, National Association. The DPLC was issued for a period of five years and will expire on December 5, 2018, unless extended for an additional one-year period. The rating action reflects KBRA's upgrade of PNC's long-term and short-term ratings to AA- and K1+, from A+ and K1, respectively, on January 4, 2018.

To access the full report, please click on the link below:

[NYSHFA 160 Madison Housing Revenue Bonds](#)

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