

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **Detroit Wins Investment Grade Rating Decade After Bankruptcy.**

- **Moody's says city's tax base has doubled over past five years**
- **Despite ratings lift, Detroit still faces economic challenges**

Once-bankrupt Detroit has won its first investment-grade rating after an upgrade by Moody's Ratings, marking a major step for the city, which has long struggled with high unemployment and elevated poverty rates.

The credit rating firm raised the Michigan city's debt two notches to Baa2 from Ba1 on Friday, citing its "expectation that the city will continue to bolster its financial resiliency and maintain the track record of solid operating performance that has been seen over the past several years."

Detroit has come a long way from its Chapter 9 bankruptcy in 2013, when it was reeling from debt and pension obligations and the erosion of its signature auto industry. In recent years, it's embarked on projects like the rehabilitation or demolition of blighted housing stock and delivered consistent balanced budgets.

[Continue reading.](#)

### **Bloomberg Markets**

By Lauren Coleman-Lochner

March 25, 2024