

## San Bernardino County Housing Authority, CA, Assigned 'A+' Issuer Credit Rating; Outlook Stable

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SAN FRANCISCO (Standard & Poor's) Dec. 9, 2011--Standard & Poor's Ratings Services assigned its 'A+' issuer credit rating (ICR) to the Housing Authority of the County of San Bernardino (HACSB), Calif. The outlook is stable.

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"The rating reflects our view of such factors as HACSB's successful development program focusing on the production of self-supporting affordable housing, extremely thorough long-term planning and performance measures, and strong governance and management," said Standard & Poor's credit analyst Lawrence Witte.

The stable outlook is based on our view of HACSB's strong management, long-term planning and vision, development activity, financial strength, and MTW status.

### RELATED CRITERIA AND RESEARCH

- [General Criteria: Rating Government-Related Entities: Methodology And Assumptions, Dec. 9, 2010](#)
- [USPF Criteria: U.S. Public Housing Authority Issuer Credit Rating, Nov. 13, 2007](#)

Complete ratings information is available to subscribers of RatingsDirect on the Global Credit Portal at [www.globalcreditportal.com](http://www.globalcreditportal.com). All ratings affected by this rating action can be found on Standard & Poor's public Web site at [www.standardandpoors.com](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

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