

National Development Council, NY Assigned 'A+' Issuer Credit Rating On Capital, Liquidity, And Strong Management

October 14, 2022

CENTENNIAL (S&P Global Ratings) Oct. 14, 2022--S&P Global Ratings assigned its 'A+' issuer credit rating (ICR) to National Development Council (NDC, or the organization), N.Y. The outlook is stable.

"The ICR reflects our view of NDC's very strong capital adequacy, sufficient liquidity to cover short-term financial needs, and very strong strategy and management assessment," said S&P Global Ratings credit analyst Daniel Pulter.

Legally incorporated as the National Council for Community Development, Inc. but doing business as the National Development Council, NDC is a 501(c)(3) nonprofit corporation that was incorporated in the State of New York in 1969. Operating exclusively as a charitable organization with a national footprint, NDC aims to increase the flow of capital for investment, jobs, and community development to underserved urban and rural areas.

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