San Francisco Municipal Transportation Agency's Proposed Series 2021C Bonds Scored E1/79 On Green Transaction Evaluation

SAN FRANCISCO, Feb. 2, 2021 /PRNewswire/ -- S&P Global Ratings said today that in its Green Transaction Evaluation of the San Francisco Municipal Transportation Agency's (SFMTA's) Proposed Series 2021C bonds it scored the transaction as E1/79. E1 is the highest score on our scale and E4 is the lowest. S&P Global Ratings considered 81% of the proceeds within the scope of the evaluation framework. For more information, see "San Francisco Municipal Transportation Agency Proposed Series 2021C Green Bond," published Feb. 2, 2021.

"In our view, the projects will directly improve the efficiency of transportation in San Francisco and reduce associated greenhouse gas (GHG) emissions," said Henrik Cotran, the primary contact. "The expected investments in mass transit vehicles, systems, and infrastructure will serve to accelerate San Francisco's shift to more energy-efficient and lower-emissions forms of transportation."

SFMTA plans to issue $235 million in early 2021, with final maturity in 2051. Net proceeds of the bonds will be used to finance the (i) procurement of new electric light rail vehicles; (ii) procurement of a communications-based train control system to improve network speed and efficiency; (iii) reconstruction of mixed-flow traffic lanes to improve transit speed; (iv) renovation of the 1200 15th Street facility, including engineering, design, and construction per green building standards; and (v) costs of issuance of the bonds.

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