S.L. NUSBAUM
REALTY CO.



Tenant Credit Ratings

JANUARY | 2026

SLN CAPITAL MARKETS
440 Monticello Avenue | Suite 1700 | Norfolk, VA 23510 | 757.627.8611
www.slnusbaum.com

Tenant Credit Ratings

Moody's/Standard & Poor's

Automotive

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Advance Auto	AAP	Ba3	BB	Advance Auto Parts Inc.
AutoZone	AZO	Baa1	BBB	AutoZone Inc.
Valvoline	ASH	Ba2	BB	Ashland Global Holdings
Bridgestone/Firestone, Inc.	BRDCF	A1	A	Bridgestone Corporation
Take 5 Oil Change, Maaco, Meineke Car Care Centers, Carstar, 1-800-Radiator & AC	DRVN	NR	BBB-	Driven Brands Holdings Inc.
Goodyear, Dunlop	GT	B1	B+	Goodyear Tire & Rubber Company, The
O'Reilly Automotive	ORLY	Baa1	BBB	O'Reilly Automotive Inc.
Shell, Jiffy Lube	SHEL	Aa2	A+	Shell USA, Inc.
Big O Tires, Merchant's Tire and Auto Centers, NTB, Tire Kingdom	SSUMF	Baa1	A-	Sumitomo Corporation

Big Box

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Best Buy	BBY	A3	BBB+	Best Buy Co. Inc.
BJ's Wholesale Club	BJ	Ba1	BB+	BJ's Wholesale Club, Inc.
Costco	COST	Aa3	AA	Costco Wholesale Corp.
Floor & Décor	FND	Ba3	BB	Floor & Décor Holdings, Inc.
Harbor Freight Tools	Private	B1	BB-	Harbor Freight Tools USA Inc.
Home Depot	HD	A2	A	Home Depot Inc.
Kohls	KSS	Ba3	B+	Kohl's Corp.
Lowe's	LOW	Baa1	BBB+	Lowe's Cos. Inc.
Ross	ROST	A2	A-	Ross Stores, Inc.
Target	TGT	A2	A	Target Corp.
The Container Store	TCS	Ca	D	Container Store, Inc., The
Michaels	Private	Ba2	B-	Michaels Cos. Inc., The
TJ Maxx	TJX	A2	A	TJX Cos. Inc.
Walmart, Sam's Club	WMT	Aa2	AA	Walmart Inc.

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Dollar Stores

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Dollar General	DG	Baa3	BBB	Dollar General Corp.
Dollar Tree	DLTR	Baa2	BBB	Dollar Tree, Inc.

Drugstores

Tenant	Stock Symbol	Moody's	S&P	Parent Company
CVS	CVS	Baa3	BBB	CVS Health Corp.
Walgreens	WBA	Ba3	BB-	Walgreens Boots Alliance, Inc.

Financial

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Bank of America	BAC	A1	A-	Bank of America Corp.
Capital One Bank	COF	Baa1	BBB	Capital One Financial Corp.
CitiBank	C	A3	A+	Citibank N.A.
Chase	JPM	Aa1	AA-	JPMorgan Chase Bank N.A.
M&T Bank	MTB	Baa1	BBB+	M&T Bank Corp.
PNC	PNC	A3	A-	PNC Financial Services Group Inc., The
Regions Bank	RF	Baa1	BBB+	Regions Financial Corp.
TD Bank	TD	Aa2	A+	Toronto-Dominion Bank
Truist	BBT	A1	A-	Truist Bank
Wells Fargo	WFC	Aa2	A+	Wells Fargo Bank N.A.

Tenant Credit Ratings

Moody's/Standard & Poor's

Grocery Stores

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Food Lion, Giant Food, Stop & Shop and Hannaford	DRNY	Baa1	BBB+	Ahold Delhaize
Safeway	ACI	Ba2	BB+	Albertsons Companies, Inc.
Aldi	NR	NR	NR	Aldi
Whole Foods	AMZN	A1	AA-	Amazon.com Inc.
Hy-Vee	Private	NR	NR	Hy-Vee, Inc.
Kroger, Harris Teeter, Ralphs	KR	Baa1	BBB	Kroger Co.
Lidl	NR	NR	NR	Lidl
Publix	Private	NR	NR	Publix Super Markets, Inc.
Wegmans	N/A		BBB+	Wegmans Food Markets Inc.

Medical

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Aspen Dental	ASPU	B3	B	Aspen Dental Management, Inc.
Davita	DVA	Ba2	BB	Davita Inc.
Fresenius	FMS	Baa3	BBB-	Fresenius Medical Care AG
Heartland Dental	KKR	Ba1	B-	Heartland Dental LLC
Concentra Urgent Care	SEM	B1	BB-	Concentra Group Holdings Parent, Inc.

Other Retail

Tenant	Stock Symbol	Moody's	S&P	Parent Company
AMC Theatres	AMC	Caa2	CCC+	AMC Entertainment Holdings, Inc.
AT&T	T	Baa2	BBB	AT&T Inc.
Fed Ex	FDX	Baa2	BBB	Federal Express Corp.
Flowers Foods	FLO	Baa3	BBB-	Flowers Foods, Inc.
Tractor Supply	TSCO	Baa1	BBB	Tractor Supply Co.
Petco	WOOF	B2	B-	Petco Health and Wellness Co. Inc
PetSmart	Private	B1	B+	PetSmart LLC

Tenant Credit Ratings

Moody's/Standard & Poor's

Other Retail (continued):

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Rent-A-Center	RCII	Ba2	NR	Rent-A-Center East, Inc.
Sherwin-Williams	SHW	Baa2	BBB	Sherwin-Williams Company, The
Verizon Wireless	VZ	Baa1	BBB+	Verizon Communications Inc.

Restaurants

Tenant	Stock Symbol	Moody's	S&P	Parent Company
Dairy Queen, Benjamin Moore & Co.	BRK.A	Aa2	AA	Berkshire Hathaway Inc.
Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, Fleming's Prime Steakhouse and Wine Bar	BLMN	Ba3	BB-	Bloomin' Brands, Inc.
Chili's, Maggiano's Little Italy	EAT	Ba3	BB-	Brinker International Inc.
Olive Garden, Longhorn Steakhouse, Cheddars Scratch Kitchen, Yard House, The Capital Grille, Seasons 52, Bahama Breeze, Eddie V's Prime Seafood	DRI	Baa2	BBB	Darden Restaurants, Inc.
McDonald's	MCD	Baa1	BBB+	McDonald's Corp
P.F. Chang's	Private	NR	NR	P.F. Chang's China Bistro
Red Lobster	Private	NR	NR	Red Lobster Management, LLC
Burger King, Tim Hortons, Popeyes, Firehouse Subs	QSR	NR	BB	Restaurant Brands International Inc.
Starbucks	SBUX	Baa1	BBB+	Starbucks Corporation
Texas Roadhouse	TXRH	NR	NR	Texas Roadhouse, Inc.
Wendy's	WEN	B3	B+	Wendy's International, Inc.
KFC, Pizza Hut, Taco Bell and The Habit Burger Grill	YUM	Ba2	BB+	Yum! Brands Inc.

Meet The Team



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