Ace Hardware Corp. May 11

Description:

Abstract
Recognized brand name and good market position in the convenience hardware market; and Good geographic diversity of retail locations in the U.S. Participates in the highly fragmented and intensely competitive hardware store market; Moderate sensitivity to residential housing market, although the company emphasizes "preservation" as compared to "renovation"; and Moderately leveraged capital structure with fair credit protection measures. The ratings on privately owned Oak Brook, Ill.-based Ace Hardware Corp. reflect Standard & Poor's Ratings Services' expectations for modest top-line growth over the next 12 months. We view the company's business risk profile as weak because of Ace's participation as a member-owned cooperative in the very competitive and fragmented convenience hardware store industry, and its sensitivity to the residential housing market....

Companies mentioned in this report are: Ace Hardware Corp.
Action: Review

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