

**BID DATES: APRIL 28 - APRIL 30**



# FAMILY DOLLAR (DARK) FOR AUCTION

1031 Clinton St | Buffalo, NY 28203



INTERACTIVE OFFERING MEMORANDUM



# FAMILY DOLLAR (DARK)

1031 Clinton St | Buffalo, NY 28203

EXCLUSIVELY LISTED BY



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**±8,247 SF**  
GLA



**2019**  
Year Built



**±0.94**  
Land Acreage



**NN+**  
Lease Type

## PROPERTY OVERVIEW & INVESTMENT HIGHLIGHTS

- **Corporate Guarantee** - The remaining 4 years boast a commitment of annual rent of \$123,472.
- **NN+ Lease Type** – Provides a stable investment by shifting responsibility for property taxes, insurance, and maintenance to the tenant, reducing landlord expenses and ensuring predictable income with minimal management involvement.
- **Potential for Redevelopment or Re-Leasing** – The property offers potential for future redevelopment or re-leasing to a different tenant, providing an opportunity for value appreciation based on shifts in market conditions and tenant demand.
- **Strategic Location** – Within a 3-mile radius, the population exceeds 140,000 residents, providing a large customer base and high foot traffic for retail properties.
- **Affordable Living** – Buffalo is recognized as one of the most affordable cities in the U.S., with a cost of living approximately 15% below the national average. This affordability is drawing in a growing number of new residents, particularly millennials and remote workers, seeking a more budget-friendly lifestyle.
- **Future Development**– Buffalo's vibrant arts, music, and culinary scenes are experiencing continuous growth, fueled by significant investments in cultural landmarks such as the Albright-Knox Art Gallery and the Canalside waterfront development.





# PROPERTY DETAILS



**\$350,000**  
STARTING BID



**04/28 -04/30**  
BID DATES

## TENANT SUMMARY

**Tenant** Family Dollar (Dark)

**Land Area** ±0.94 AC

**Number of Floors** 1

**Parking Count** 35

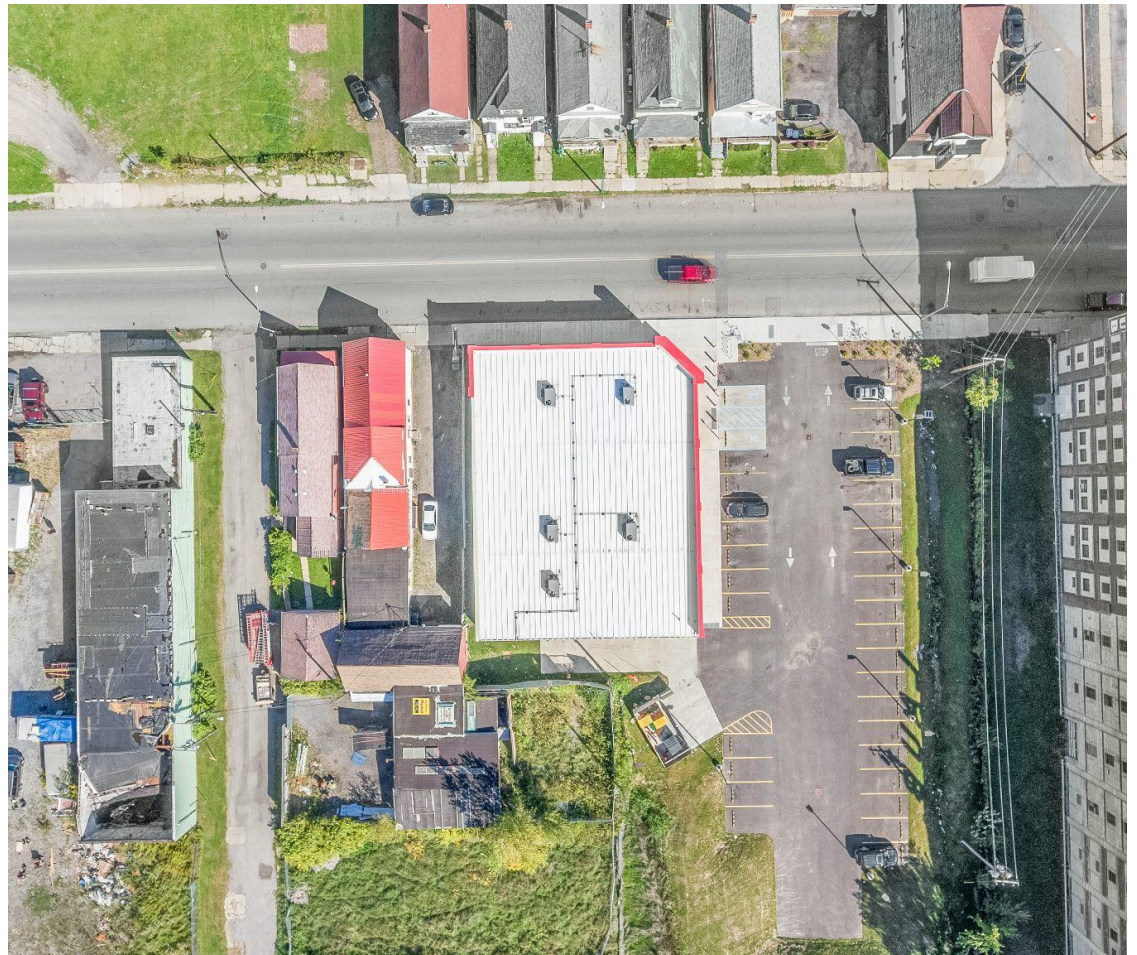
**Annual Rent** \$123,472

**Lease Expiration** June 30, 2029

**Retail Type** Freestanding Retail

**Year Built** 2019

**Property SF** ±8,247







CLINTON ST ± 7,322 VPD

SUBJECT PROPERTY



DOWNTOWN BUFFALO ± 3 MILES



INTERSTATE 190 ± 88,792 VPD



SOUTHSIDE ELEMENTARY SCHOOL 681 STUDENTS





# MARKET OVERVIEW

Buffalo, NY, has seen steady growth in its retail commercial real estate (CRE) market, driven by a combination of economic development initiatives, infrastructure improvements, and shifting consumer preferences. The city's strategic location along major transportation routes, including proximity to Canada, supports strong retail demand, particularly in high-traffic corridors like Elmwood Avenue, Hertel Avenue, and the Walden Galleria area. While national retailers maintain a presence, there is a growing emphasis on local and regional operators adapting to evolving shopping patterns, including experiential retail and mixed-use developments. Vacancy rates have remained stable, with well-located properties continuing to attract tenants despite broader economic pressures.

Investment activity in Buffalo's retail sector reflects cautious optimism, with investors focusing on assets that offer long-term stability or redevelopment potential. Cap rates remain competitive relative to larger markets, making the area attractive to buyers seeking value-add opportunities. Retail centers with essential services, food and beverage tenants, and strong anchor stores have performed well, while some traditional big-box spaces are being repurposed for alternative uses. As consumer spending patterns shift and e-commerce influences brick-and-mortar strategies, landlords and investors are increasingly focused on adaptive reuse, lease flexibility, and property enhancements to maintain asset value in Buffalo's evolving retail landscape.



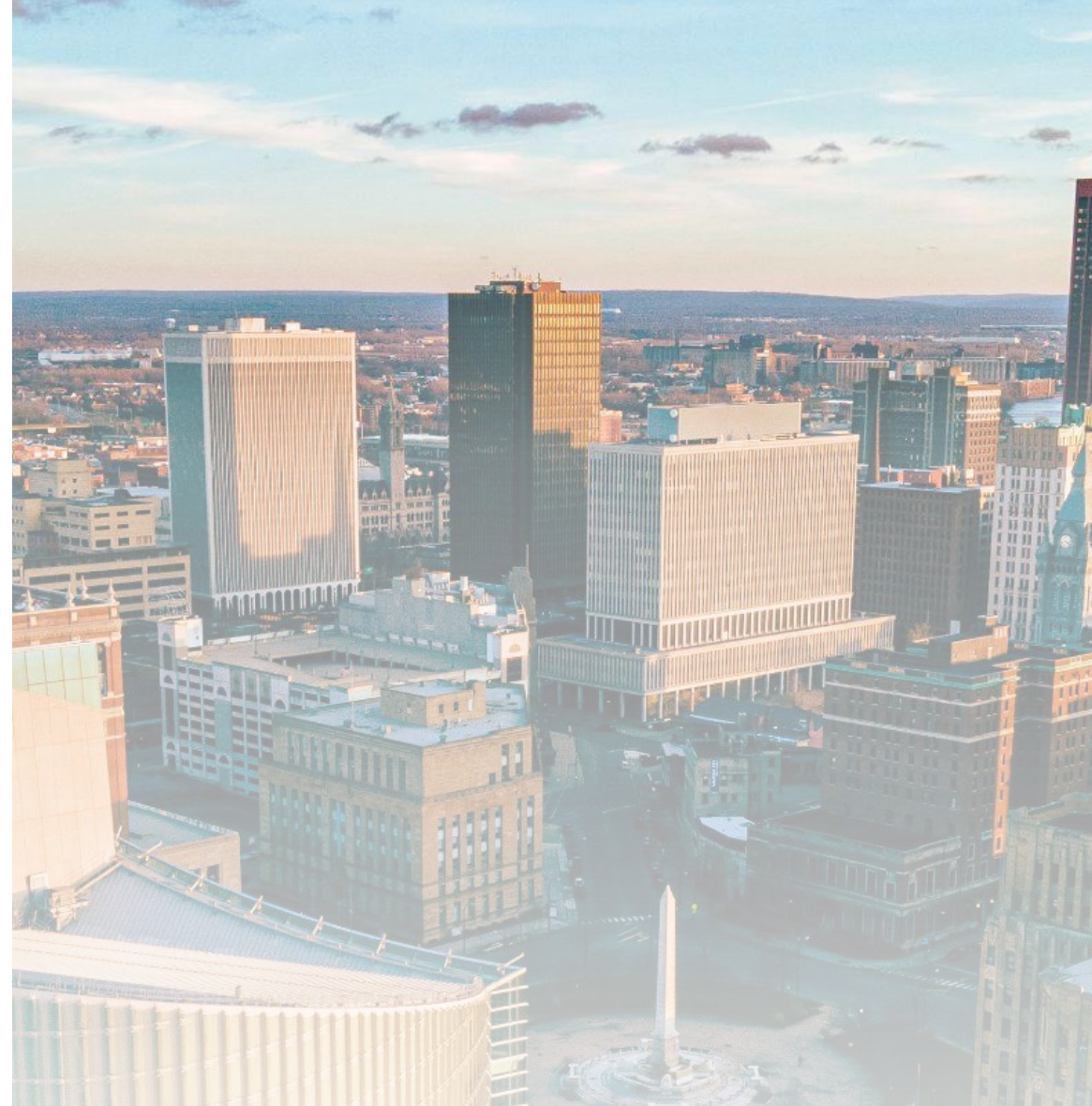
**8 MILLION**

NUMBER OF ANNUAL VISITORS



**\$560 MILLION**

REVENUE



## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	10,012	141,049	316,768
2020 Census	8,215	130,234	307,693
Growth 2020-Current Year	21.88%	8.30%	2.95%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	4,293	64,110	141,155
2020 Census	3,718	58,871	133,871
Growth 2020-Current Year	15.47%	8.90%	5.44%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$51,302	\$66,991	\$73,819

# ECONOMY

Buffalo, New York, has transitioned from its historical roots as an industrial powerhouse to a diversified modern economy. Once dominated by steel and manufacturing, the city now thrives on sectors such as healthcare, education, and technology. Key institutions like the Buffalo Niagara Medical Campus and the University at Buffalo drive significant economic activity, while financial services and advanced manufacturing also play crucial roles. Tourism benefits from attractions like Niagara Falls and a revitalized waterfront, contributing to local revenue. Despite challenges such as population decline and infrastructure needs, Buffalo's ongoing redevelopment efforts and focus on innovation and urban renewal are fostering a resilient and evolving economy. The region's Gross Metropolitan Product (GMP) of around \$60 billion and a relatively low unemployment rate underscore its economic stability and growth potential.

## ECONOMIC DEVELOPMENT

Buffalo, New York, is experiencing dynamic economic development driven by strategic investments in key sectors such as healthcare, education, and technology. The revitalization of the waterfront and the establishment of the Buffalo Niagara Medical Campus have spurred growth in these areas, attracting new businesses and fostering innovation. Urban renewal projects and infrastructure improvements are enhancing the city's appeal, while efforts to diversify the economy beyond its traditional manufacturing base are yielding positive results. With a focus on attracting talent, supporting startups, and boosting tourism, Buffalo is positioning itself as a thriving regional hub with a forward-looking economic vision.



**TOP AFFORDABLE BIG CITIES IN US**  
**(U.S. NEWS & WORLD REPORT)**



**BEST PLACES TO LIVE IN NY**  
**(U.S. NEWS & WORLD REPORT)**

EMPLOYERS	EMPLOYEES
Kaleida Health	14,000
M&T Bank Corporation	17,000
University at Buffalo	6,000
Buffalo Public Schools	6,000
Catholic Health System	9,000
Hunt Real Estate ERA	1,500
General Motors (GM)	2,000
Acxiom Corporation	600
Linde North America	1,200
Praxair	1,000





### **NIAGARA FALLS**

Just a short drive from Buffalo, Niagara Falls is one of the most famous natural attractions in the world. The awe-inspiring spectacle of millions of gallons of water cascading over the falls attracts millions of visitors annually. The area offers various viewing platforms, boat tours, and observation points, providing breathtaking views of this majestic natural wonder.



### **BUFFALO ZOO**

Located in Delaware Park, the Buffalo Zoo is one of the oldest zoos in the United States and a key attraction in the city. It houses a diverse collection of animals from around the globe and offers educational programs and interactive exhibits. The zoo's beautiful setting and well-maintained habitats make it a popular destination for families and animal enthusiasts.



### **EDUCATION**

The University at Buffalo (UB) is a prominent public research university located in Buffalo, New York. As part of the State University of New York (SUNY) system, UB is recognized for its strong academic programs, cutting-edge research, and significant contributions to various fields, including engineering, medicine, and business. With a diverse student body and a commitment to fostering innovation and community engagement, UB plays a crucial role in the region's educational and economic landscape. The university's extensive campus facilities, research centers, and vibrant campus life enhance its reputation as a leading institution of higher learning.

### **TRANSPORTATION**

Buffalo, New York, boasts a well-developed transportation network that facilitates easy access both within the city and to neighboring regions. The city is served by an extensive public transit system operated by the Niagara Frontier Transportation Authority (NFTA), which includes buses and the Metro Rail light rail service connecting downtown Buffalo to the southern suburbs. Buffalo also benefits from major highways such as Interstate 90 and Interstate 190, providing convenient road access to other cities and states. Additionally, Buffalo Niagara International Airport offers domestic and international flights, while the nearby Amtrak station provides rail service to various destinations. This comprehensive transportation infrastructure supports the city's connectivity and accessibility.



## THE AUCTION SALE PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace (“RI Marketplace”) in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>).

## DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RI Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

## BUYER QUALIFICATION

Prospective bidders will be required to register with RI Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions.

In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RI Marketplace. For further information, please visit the FAQ, Bidder Registration (<https://rimarketplace.com/faq>).

## AUCTION DATE

Bid Start Date: April 28, 2025

Bid End Date: April 30, 2025

## RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price (“Reserve Price”). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the FAQ, Bidding (<https://rimarketplace.com/faq>).

## CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RI Marketplace website.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1031 Clinton St, Buffalo, NY, 28203** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.





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**MATTHEWS**<sup>™</sup>  
REAL ESTATE INVESTMENT SERVICES