



**Dunne, Gavin and Langer of CBRE's National Retail Partners
handle sale of 253,124 s/f Walden Consumer Square,
Cheektowaga**

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Jeffrey Dunne,
CBRE's National Retail Partners

David Gavin,
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Travis Langer,

Cheektowaga, NY CBRE has completed the sale of the 253,124 s/f Walden Consumer Square.

Jeffrey Dunne, David Gavin and Travis Langer of CBRE's National Retail Partners represented the owner, Walden Consumer Improvements LLC., an entity controlled by DLC Management Corp. The team also procured the buyer, a private investment group, which purchased the center as part of a 1031 exchange.

Walden Consumer Square is a 253,124 s/f shopping center situated along Walden Ave.

(27,390 cars per day) in a dense retail market within the Greater Buffalo region. The center is fully leased and anchored by national retailers including Target, Price Rite (Wakefern), Michael's, PetSmart, Office Depot and Pier 1. Tenants on average have been at the center for over 16 years, providing a strong occupancy history and stable cash flow.

"Walden Consumer Square's strong rent roll that provides stable cash flow was a perfect fit for the purchaser's 1031 exchange," said CBRE's Dunne. "We expect the purchaser will fare well with the acquisition due to its national, credit tenancy and the center's easily accessible location providing a regional draw."

Due to the market's strong retail concentration, combined with Walden's easily accessible location directly off I-90 (NY State Thruway), the center is estimated to draw from a wide trade area covering Greater Buffalo and Western NY. Major retailers within close proximity include Macy's, JC Penney, Lord & Taylor, H&M and Dick's Sporting Goods (located at the nearby Walden Galleria Mall), as well as Marshalls, Bed Bath & Beyond, Home Depot, Burlington, Walmart and Sam's Club.

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