



Snyder of Matthews Real Estate Investment brokers sale of Walmart Plaza

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Olean, NY Matthews Real Estate Investment Services completed the sale of the Walmart Plaza shopping center. The seller was a joint venture between affiliates of DRA Advisors and DLC Management Corp. Ben Snyder, senior vice president & senior director of Matthews, represented the seller.

The shopping center, located at 1869 Plaza Dr., is 75 miles from Buffalo Niagara International Airport. It was built in 1997, renovated in 2008 and contains 353,326 s/f. The property was sold within 60 days following the opening of escrow, making it one of the largest shopping center sales in Western New York in the past five years.

“We are extremely appreciative of the opportunity to represent the seller in the sale of Walmart Plaza,” said Ben Snyder. “Although Walmart Plaza was not on the market for sale at the time, the buyer made a compelling offer. The property fit the buyer’s investment strategy, so this was a win-win transaction for both parties.”

Other tenants in the shopping center include BJ’s Wholesale Club, AMC Theatres, Old Navy, Verizon Wireless, and Pet Supplies Plus.

The anchor tenant, Walmart Inc. is an American multinational retail corporation that operates a chain of hypermarkets, discount department stores, and grocery stores. Walmart has 11,389 stores and clubs in 27 countries and is the largest public company by revenue.

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