

# QUAKER CROSSING OUTLOT

3505-3515 Amelia Dr, Orchard Park, NY 14127 (Buffalo MSA)

Retail Strip Center  
Investment Opportunity

Offering Memorandum

Target Shadow Anchored Strip Center | Affluent Suburban Trade Area



**MATTHEWS**™

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# EXECUTIVE OVERVIEW

**Quaker Crossing Outlot**  
3505-3515 Amelia Dr, Orchard Park, NY 14127



**3505-3515 Amelia Dr**  
Orchard Park, NY 14127

**±6,245 SF**  
GLA

**2008**  
Year Built

**±25,000 VPD**  
Milestrip Road

**3**  
Tenants



# INVESTMENT HIGHLIGHTS

**\$2,550,000**

List Price

**7.00%**

Cap Rate

**\$178,516**

NOI (Yr 1)

**±6,245 SF**

GLA

**100%**

Occupancy

## Target Shadow Anchored Strip Center in Highly Sought-after Buffalo Submarket | AT&T & Subway Anchored

- Quaker Crossing Outlot is a 100% leased ±6,245 SF strip center comprised of 3 tenants: AT&T (Corporate), Subway (Corporate) and FlexYoga
- The Property benefits greatly being shadow anchored by a heavily trafficked Target location driving sustained daily visits from customers to the center
- In addition to Target, the Property also benefits from the cross-traffic provided by Dick's Sporting Goods, Kohl's, Marshalls, HomeGoods, Regal Cinema, Ashley Furniture, PetSmart & Ulta

## Ideally Positioned in Robust Retail Corridor | Affluent Trade Area | Less Than 2 Miles to the Buffalo Bills Brand-New ~\$2B Stadium

- Quaker Crossing Outlot is ideally positioned in the Orchard Park retail corridor along Milestrip Rd (±25,000 VPD) serving the affluent Orchard Park trade area and featuring excellent access & great visibility
- The Property sits less than 2 miles from the brand-new Buffalo Bills Stadium that will open up in the Fall of 2026 – total project cost was ~\$2Billion

- Immediate access to major transportation routes, including I-90 (±48,000 VPD) and Route 219 (±47,000 VPD), provides seamless connectivity throughout the Buffalo MSA and surrounding suburban communities
- The immediate trade area is characterized by above-average household incomes, high homeownership rates, and stable residential density, underpinning consistent demand for service-oriented and necessity-based retail

## Service & Necessity Based Tenancy With Strong Operating History | AT&T & Subway Have Operated Here For 16+ Years With Both Recently Having Extended Their Lease

Desirable Demographics | 5-mile Population: 143,000 | 1-mile Avg. HHI: \$110,000

Ease of Management | Only 3 Tenants | No Lease Expirations Until 2030

## Offered Free & Clear of Existing Financing



 **Downtown Buffalo**  
±11 Miles Away

**DICK'S**  
SPORTING GOODS

**KOHL'S**

 **TARGET**

 **Orville's**  
home appliances

maurices  
**ULTA**  
BEAUTY

**J.CREW** **GNC**  
LIVE WELL  
**FAMOUS** **Marshalls**  
footwear™  
**PET SMART** **ASHLEY**  
  **SWEAR MADNESS**  
Haircuts for Kids

**HomeGoods**  
 **REGAL**  
 **LONGHORN**  
STEAKHOUSE

**Subject Property** 

Amelia Dr

Milestrip Rd  
± 25,000 VPD

# PROPERTY OVERVIEW

Quaker Crossing Outlot  
3505-3515 Amelia Dr, Orchard Park, NY 14127

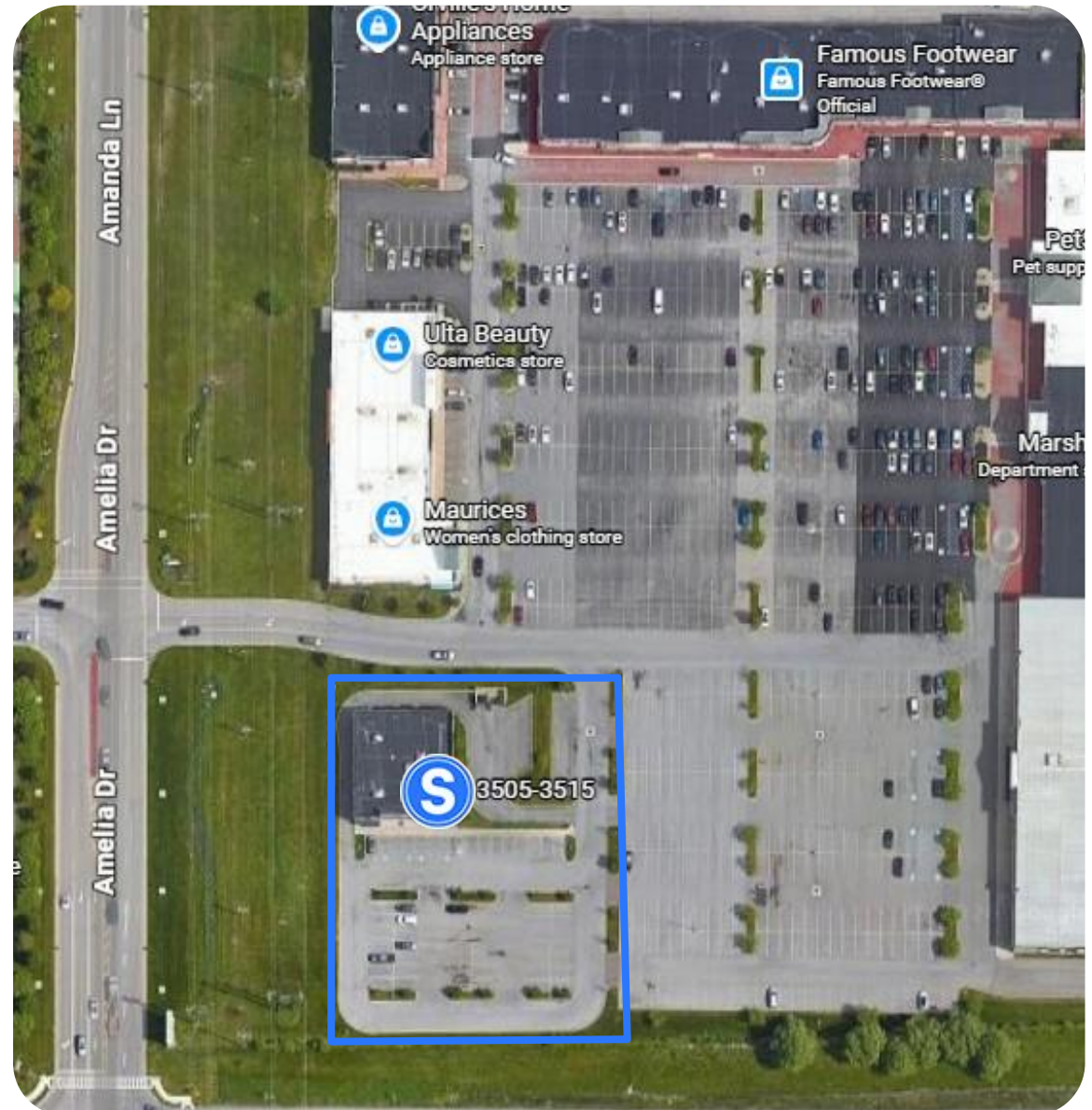


Subject Property

# PROPERTY OVERVIEW

## Property Details

Property Name	Quaker Crossing Outlot
Address	3505 Amelia Dr
City, State, Zip Code	Orchard Park, NY 14127
County	Erie
Property Type	Strip Center
Gross Leasable Area:	±6,245 SF
Lot Size	±1.48 AC
Year Built	2008
# of Buildings	1
# of Suites	3
# of Stories	1
Occupancy	100.00%
Parking	65
Parcel #	146089-152-180-0001-009-120



# FINANCIAL OVERVIEW

**Quaker Crossing Outlot**  
3505-3515 Amelia Dr, Orchard Park, NY 14127



# RENT ROLL

Suite	Tenant	GLA (SF)	% of GLA	Lease Start	Lease End	Annual Rent (\$)	Monthly Rent (\$)	Rent PSF	Rent Inc.	Option (s) Remaining	Lease Structure
1	AT&T	±3,000	48.04%	2/1/2007	8/31/2030	\$105,600	\$8,800	\$35.20	-	1 x 3 Yrs: (1) \$35.20 PSF	NNN
2	FlexYoga	±1,920	30.74%	2/1/2026	1/31/2030	\$59,376	\$4,948	\$30.93	3% Annual	1 x 5 Yrs: (1) \$34.81 PSF	Gross
3	Subway	±1,325	21.22%	11/1/2010	12/31/2030	\$43,288	\$3,607	\$32.67	-	None	Gross
3 Suites		±6,245	100.00%	-	-	\$208,264	\$17,355	\$33.35 PSF	-	-	-



# FINANCIAL OVERVIEW

	Year 1	
	Total	\$ PSF
<b>Income</b>		
Rental Income	\$208,264	\$33.35
Reimbursement Revenue	\$18,127	\$2.90
<b>Effective Gross Revenue</b>	<b>\$226,391</b>	<b>\$36.25</b>
<b>Expenses</b>		
CAM	\$12,490	\$2.00
Insurance	\$3,123	\$0.50
Real Estate Taxes	\$23,162	\$3.71
Management Fee	\$9,100	\$1.46
<b>Total Operating Expense</b>	<b>\$47,875</b>	<b>\$7.67</b>
<b>Net Operating Income</b>	<b>\$178,516</b>	<b>\$28.59</b>

**CAM:** Analysis reflects historical run rate.

**INS:** Analysis assumes \$0.50 PSF.

**RET:** Analysis assumes 2025 Real Estate Taxes grown at 3% for Yr 1.

**Management Fee:** Analysis assumes a 4% Management Fee.



# TENANT OVERVIEW

**Quaker Crossing Outlot**  
3505-3515 Amelia Dr, Orchard Park, NY 14127



# TENANT OVERVIEW

Year Founded  
1877

Headquarters  
Dallas, Texas

Ownership Status  
Public (NYSE: T)

Employees  
135,000+

Locations  
5,000+

Credit Rating  
BBB

Annual Revenue  
\$124.4B+



## Tenant Overview

AT&T Inc. is a globally recognized leader in telecommunications and connectivity, with a long heritage as one of the most enduring and influential companies in the industry. With a legacy tracing to the invention of the telephone in the 1870s, AT&T today operates as a major provider of wireless services, broadband internet, and communications solutions for both consumer and enterprise markets. Its substantial scale, entrenched brand presence, diversified communications portfolio, and ongoing investments in next-generation network infrastructure contribute to its relevance in a rapidly evolving digital economy.

## Why Invest in AT&T?

- **Investment-Grade Creditworthiness** - AT&T holds solid investment-grade credit ratings (S&P: BBB, Moody's: Baa2) that reflect its financial stability, consistent cash flow generation, and sound capital structure. These ratings signal lower credit risk, providing investors with reliable income streams and reduced exposure to tenant default.
- **Essential Infrastructure & Recession-Resilient Services** - As a provider of essential communication services—including wireless connectivity, broadband internet, and enterprise network solutions—AT&T benefits from consistent consumer and business demand, regardless of economic cycles. This makes AT&T a recession-resilient tenant with long-term operational durability.
- **National Brand with Broad Footprint and Strategic Focus on Growth** - AT&T maintains a massive U.S. retail and service presence, with thousands of stores and customer service hubs supporting its nationwide operations. The company is actively investing in high-growth areas such as 5G and fiber broadband, positioning itself to capitalize on rising digital connectivity needs and technology-driven infrastructure trends.

# TENANT OVERVIEW

Year Founded  
2018

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Ownership Status  
Privately Owned

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Employees  
10–50 (varies by location)

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Locations  
3



## Tenant Overview

Flex Yoga is a wellness-focused yoga studio dedicated to providing accessible, high-quality instruction for individuals of all experience levels. The studio offers a diverse range of classes, including vinyasa flow, restorative yoga, power yoga, and beginner-friendly sessions, allowing members to tailor their practice to their personal goals and fitness levels.

## Why Invest in Flex Yoga?

- **Financial Resilience:** Flex Yoga continues to demonstrate steady growth driven by increasing consumer demand for health. The studio benefits from recurring membership models, class packages, and strong client retention, supporting consistent revenue streams and long-term stability.
- **Expansion and Modernization:** Flex Yoga is focused on strategic expansion and evolving its studio experience to meet modern wellness trends. This includes thoughtfully designed studio spaces with calming aesthetics, upgraded amenities, seamless digital booking platforms, and flexible class offerings such as on-demand and hybrid sessions. These enhancements create a welcoming, convenient, and elevated experience for members.
- **Strong Brand and Market Position:** Flex Yoga is positioned within the rapidly growing wellness sector, appealing to a broad demographic seeking both physical fitness and mental well-being. The brand continues to build a loyal customer base and strong local recognition, making it a compelling tenant in health-conscious and lifestyle-oriented markets.

# TENANT OVERVIEW

Year Founded  
1965

Headquarters  
Shelton, Connecticut

Ownership Status  
Roark Capital Group

Employees  
±400,000

Locations  
37,000

Credit Rating  
A3

2024 Revenue  
±\$9.5 B



## Tenant Overview

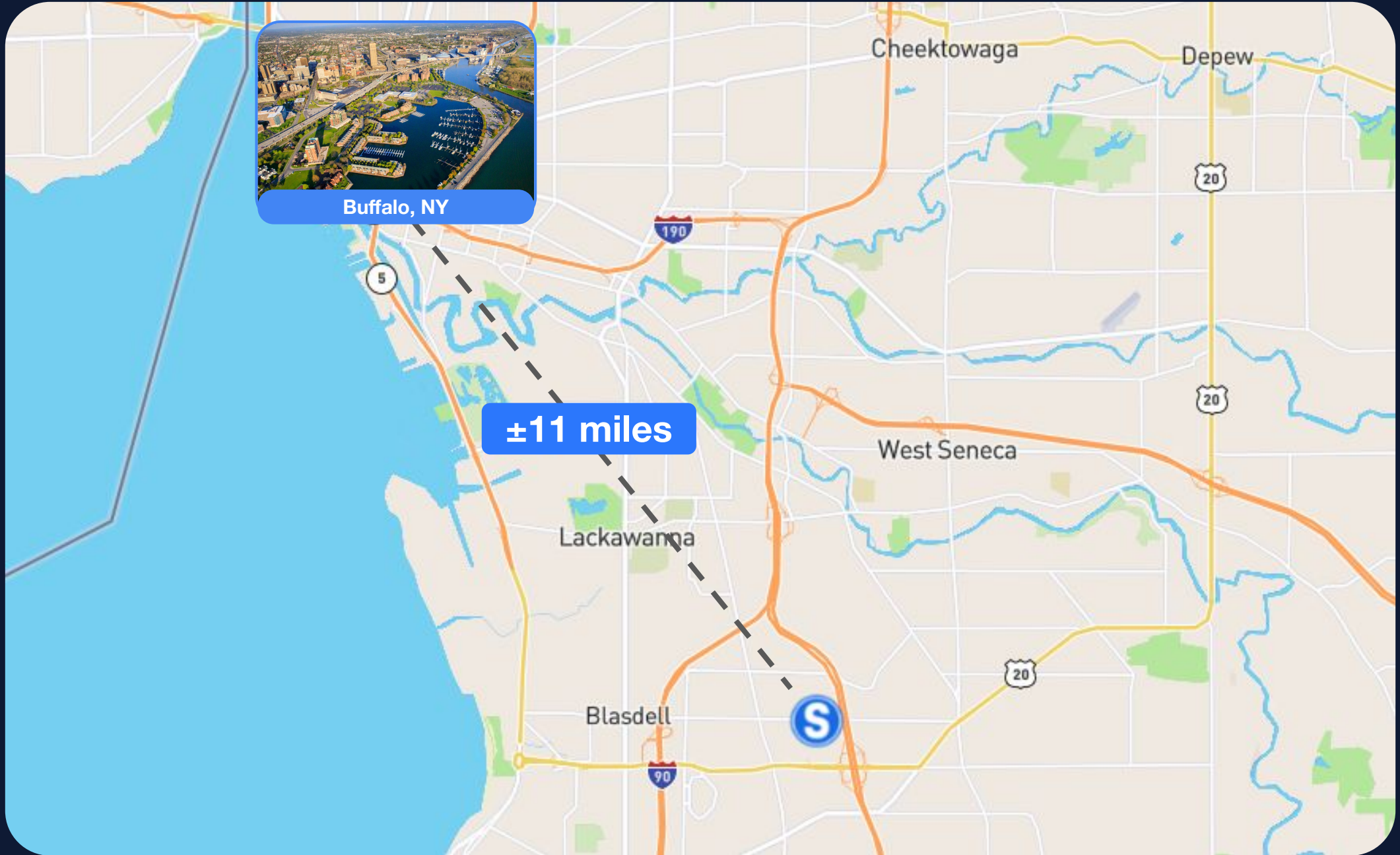
Subway is an American fast-food restaurant chain specializing in submarine sandwiches, wraps, and salads that are made-to-order. Founded in 1965 by Fred DeLuca and Peter Buck, growing over 30,000 locations across the globe and headquartered in Connecticut U.S.

## Why Invest in Subway?

- **Financial Resilience:** Subway achieved its second consecutive year of positive net global growth by the end of 2024, with over 1,000 new openings and on track to more than double new restaurant openings in 2024 compared to 2019 levels.
- **Expansion and Modernization:** Subway has been actively pursuing a global modernization program called the "Fresh Forward" initiative and adding locations internationally, an initiative modernized restaurants with bright designs, better ingredient displays, digital menu boards, self-order kiosks, USB ports, and a new logo to create a fresh, welcoming, tech-friendly, and consistent guest experience, emphasizing their fresh ingredients and evolving store image.
- **Strong Brand and Market Position:** With 99% brand awareness and over 60 years of operational expertise, Subway® offers investors the strength of a trusted, globally recognized brand.

# MARKET OVERVIEW

**Quaker Crossing Outlot**  
3505-3515 Amelia Dr, Orchard Park, NY 14127



# ORCHARD PARK, NY

**30,565**

Total Population

**\$106,071**

Median HH Income

**64.7%**

Employed Population

**\$328,700**

Median Property Value



## Local Market Overview

Orchard Park, New York is a suburban community located in Erie County just southeast of the City of Buffalo. The town is known for its residential character, strong school system, and overall high quality of life, making it a desirable place to live within the Buffalo metropolitan area. Orchard Park offers a mix of established neighborhoods, newer residential developments, and small commercial areas that serve the local population. The community is also widely recognized as the home of the Buffalo Bills' stadium, which brings regional attention and economic activity to the area.

Retail and commercial development in Orchard Park is generally concentrated along major roadways and within neighborhood shopping plazas. These areas include a mix of local businesses, service providers, restaurants, and national retailers that serve the day-to-day needs of residents. Retail activity benefits from both the local population and visitors attending events at the nearby stadium. The presence of these commercial corridors provides convenient access to goods and services while maintaining the primarily residential character of the town.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,655	49,980	142,289
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,644	22,409	62,771
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$109,572	\$105,407	\$101,356

# BUFFALO BILLS

## New Stadium Set To Open in 2026



### Highmark Stadium | Home to the Buffalo Bills

Orchard Park, New York, home of the Buffalo Bills, has long been defined by its passionate fan base and deep-rooted football culture. Located just outside the city of Buffalo, the town transforms on game days as thousands of fans gather for tailgates and traditions that have become synonymous with Bills Mafia. Through decades of memorable moments and loyal support, Orchard Park has earned its place as one of the NFL's most iconic settings. Now, the community is stepping into a new era with the construction of a brand-new stadium, built to replace the aging Highmark Stadium and ensure the team's future remains firmly in Western New York.

The new stadium is designed to blend modern innovation with the rugged, outdoor identity that defines Buffalo football. Featuring upgraded seating, enhanced amenities, and infrastructure built to withstand harsh winter conditions, the venue aims to elevate the fan experience while preserving the intense, high-energy atmosphere. Plans also include improved sightlines and acoustics to amplify crowd noise, maintaining the home-field advantage fans take pride in. Beyond football, the stadium is expected to host concerts and large-scale events, serving as a year-round destination and economic boost for the region—while continuing to honor the traditions that make Orchard Park special.

# BUFFALO, NY



## Economic Drivers

Buffalo, New York is the second-largest city in New York State and serves as the economic and cultural center of Western New York. Located along the eastern shore of Lake Erie near the Canadian border, the city functions as a regional hub for commerce, transportation, education, and healthcare. Buffalo has historically been known for its manufacturing and industrial base, particularly in steel production and automotive supply, but the local economy has gradually transitioned toward service-oriented industries such as healthcare, education, finance, and professional services.

Retail and commercial activity in Buffalo is concentrated in several corridors and neighborhood business districts as well as downtown and regional shopping areas. The city supports a range of national retailers, grocery stores, restaurants, and locally owned businesses that serve both residents and visitors. Retail activity is complemented by tourism related to nearby attractions such as Niagara Falls, professional sports, and the city's growing waterfront and entertainment districts. These commercial areas provide employment opportunities and contribute to ongoing economic revitalization in several parts of the city.

**\$62B+ GDP**

**5.1M+**  
PASSENGERS ANNUALLY  
(BUFFALO NIAGARA INTERNATIONAL AIRPORT)

**±75 MILES**  
TO ROCHESTER, NY

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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.

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