



CONCEPT  
DEVELOPMENT

## **DOLLAR GENERAL**

*State Rd 40  
Astor, FL*

### **Lake City**

1140 SW Bascom Norris Drive, Suite 101  
Lake City, FL 32025

### **Mailing**

295 NW Commons Loop Suite 115-391  
Lake City, FL 32055

### **Gainesville**

6011 NW 1st Place  
Gainesville, FL 32601

877-309-1029

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## Property Highlights

### Market Facts:

- This location was chosen because of its unserved market & ideal location.
- This site is located in Astor, FL, on SR 40.
- SR 40 is the Major Way of Transportation from I-75 to the East Coast in the Daytona and New Smyrna Areas.
- The median household income for the market area is: **\$37,397**.
- Median age of site's market area population is: 41.9.
- **50.5%** of the population owns homes, and the median home value is: **\$94,318**.
- There are **1,988** households with a population of **5,664** people in a seven mile radius.

### Site Specific Facts:

- There is a center turn lane in front of the proposed site.
- The site is a 6.19ac +/- site
- East bound traffic will access the site via direct access from SR 40 and a Right Hand Turn Lane to be installed during construction.
- West bound traffic will be able to enter the site from SR 40 through the center turn lane.
- The trucks will enter the site from SR 40 and will have easy access from the east and west.
- **SR 40 7,200 VPD**
- SR 40 is a 3 Lane Highway with a center turn lane.
- The store will be a front entry D Prototype.
- THE SITE COMES WITH AN EXISTING FDOT PERMIT AND A LETTER OF MAP REVISION FOR THE FEMA FLOOD ZONE.
- A WETLAND DELINIATION HAS BEEN COMPLETED ON THE SITE.
- The value of the Fema Letter of Map Revision for the flood plain is approximately \$40,000.00

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**Property Investment Summary**

**Property Location:** State Road 40, Astor, FL

**Building Size** ..... 9,100 sf

**Lot Size**..... 6.20 Acres

**Lease Type** ..... NNN

**Lease Term** ..... 15 Years

**Lease Commencement Date** ..... 12/31/2010

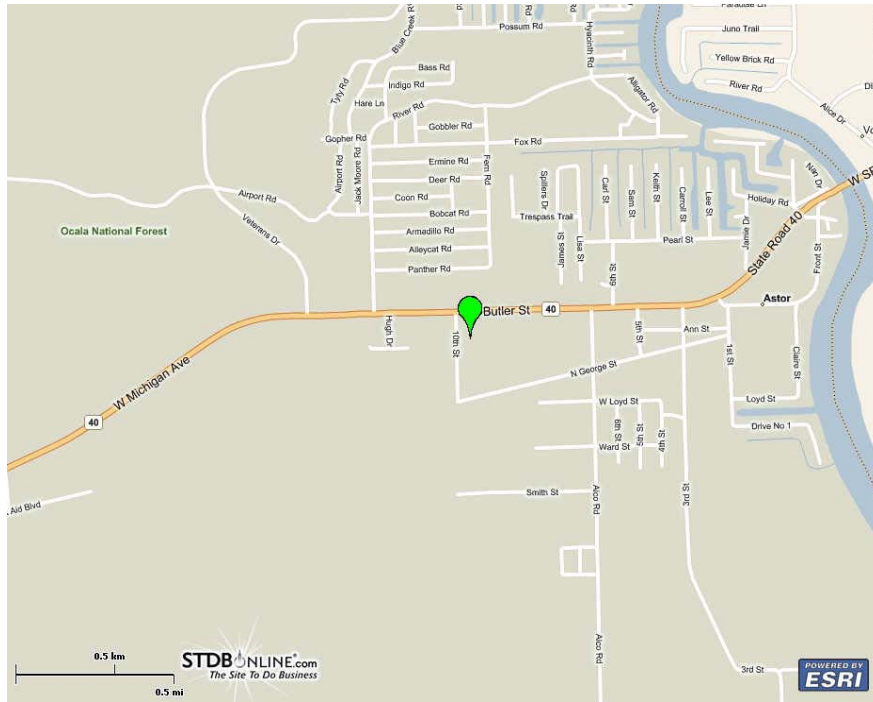
**Annual Operating Data**

<b><u>Rent Period</u></b>	<b><u>Monthly Rent</u></b>	<b><u>Annual Rent</u></b>
Years 1-10	\$9,192	\$110,304
Years 11-15	\$9,468	\$113,616
Years 16-20 (Option 1)	\$10,415	\$124,980
Years 21-25 (Option 2)	\$11,456	\$137,472
Years 26-30 (Option 3)	\$12,602	\$151,224
Years 30-31 (Option 4)	\$13,862	\$166,344

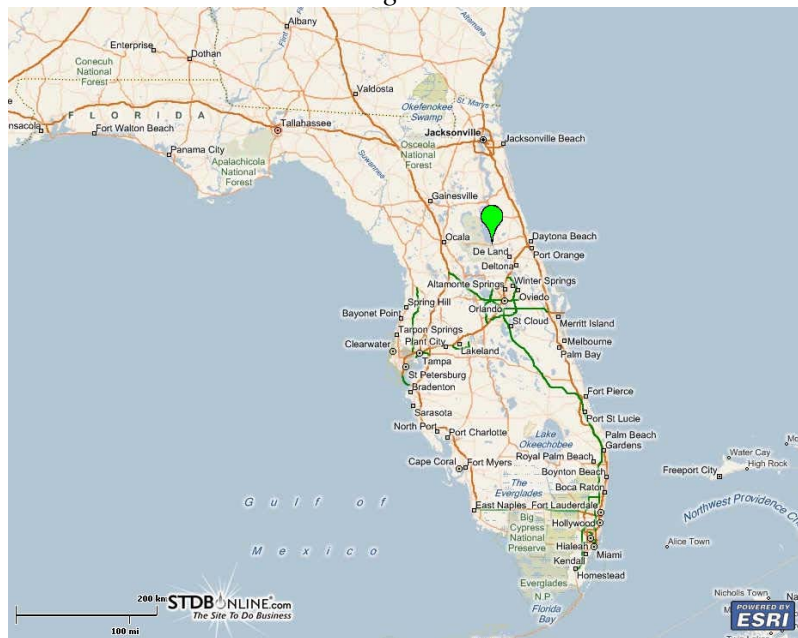


## Property Location

### *Local*



### *Regional*



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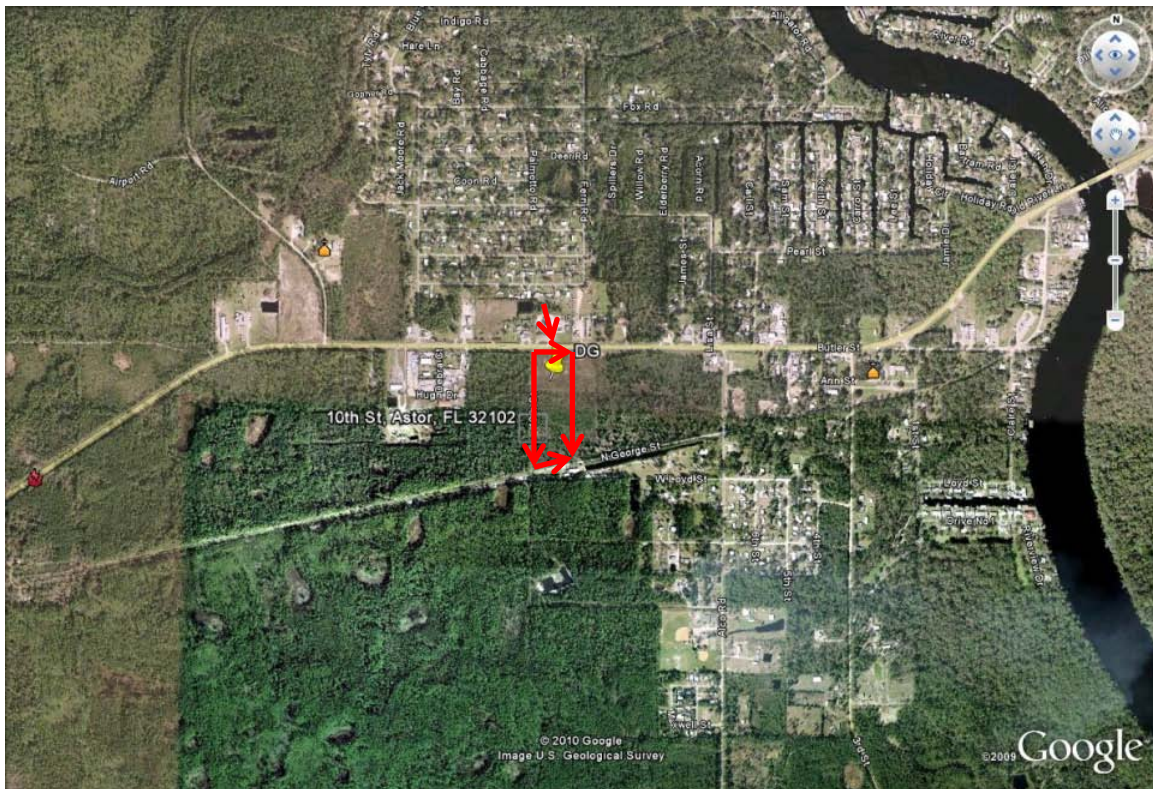
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Aerial



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## Demographic Report



### Executive Summary

Concept Development

Lat: 3396208.146187, Lon:  
-9077023.832515

Site Type: Ring	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
<b>2009 Population</b>			
Total Population	2,857	3,422	5,628
Male Population	50.9%	51.2%	52.5%
Female Population	49.1%	48.8%	47.5%
Median Age	49.0	47.3	41.9
<b>2009 Income</b>			
Median HH Income	\$37,362	\$37,359	\$37,358
Per Capita Income	\$18,444	\$18,207	\$17,485
Average HH Income	\$44,978	\$45,172	\$45,606
<b>2009 Households</b>			
Total Households	1,300	1,498	1,975
Average Household Size	2.17	2.25	2.68
<b>2009 Housing</b>			
Owner Occupied Housing Units	46.9%	47.7%	50.5%
Renter Occupied Housing Units	12.0%	12.7%	14.4%
Vacant Housing Units	41.1%	39.6%	35.1%
<b>Population</b>			
1990 Population	2,568	3,205	5,369
2000 Population	2,498	2,993	4,934
2009 Population	2,857	3,422	5,628
2014 Population	3,052	3,646	5,952
1990-2000 Annual Rate	-0.28%	-0.68%	-0.84%
2000-2009 Annual Rate	1.46%	1.46%	1.43%
2009-2014 Annual Rate	1.33%	1.28%	1.13%

In the identified market area, the current year population is 5,628. In 2000, the Census count in the market area was 4,934. The rate of change since 2000 was 1.43 percent annually. The five-year projection for the population in the market area is 5,952, representing a change of 1.13 percent annually from 2009 to 2014. Currently, the population is 52.5 percent male and 47.5 percent female.

Households	1990 Households	2000 Households	2009 Households	2014 Households	1990-2000 Annual Rate	2000-2009 Annual Rate	2009-2014 Annual Rate
	981	1,140	1,300	1,391	1.51%	1.43%	1.36%
	1,123	1,315	1,498	1,600	1.59%	1.42%	1.33%
	1,444	1,735	1,975	2,098	1.85%	1.41%	1.22%

The household count in this market area has changed from 1,735 in 2000 to 1,975 in the current year, a change of 1.41 percent annually. The five-year projection of households is 2,098, a change of 1.22 percent annually from the current year total. Average household size is currently 2.68, compared to 2.65 in the year 2000. The number of families in the current year is 1,315 in the market area.

#### Housing

Currently, 50.5 percent of the 3,044 housing units in the market area are owner occupied; 14.4 percent, renter occupied; and 35.1 percent are vacant. In 2000, there were 2,525 housing units; 55.3 percent owner occupied, 13.9 percent renter occupied and 30.8 percent vacant. The rate of change in housing units since 2000 is 2.04 percent. Median home value in the market area is \$94,154, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 3.17 percent annually to \$110,039. From 2000 to the current year, median home value changed by 4.1 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, ESRI forecasts for 2009 and 2014, ESRI converted 1990 Census data into 2000 geography.

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## Executive Summary Concept Development

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Site Type: Ring	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
<b>Median Household Income</b>			
1990 Median HH Income	\$19,275	\$19,591	\$20,922
2000 Median HH Income	\$30,744	\$30,752	\$30,934
2009 Median HH Income	\$37,362	\$37,359	\$37,358
2014 Median HH Income	\$39,836	\$40,000	\$40,312
1990-2000 Annual Rate	4.78%	4.61%	3.99%
2000-2009 Annual Rate	2.13%	2.13%	2.06%
2009-2014 Annual Rate	1.29%	1.36%	1.53%
<b>Per Capita Income</b>			
1990 Per Capita Income	\$10,348	\$9,912	\$9,216
2000 Per Capita Income	\$15,159	\$15,117	\$14,749
2009 Per Capita Income	\$18,444	\$18,207	\$17,485
2014 Per Capita Income	\$18,700	\$18,490	\$17,868
1990-2000 Annual Rate	3.89%	4.31%	4.81%
2000-2009 Annual Rate	2.14%	2.03%	1.86%
2009-2014 Annual Rate	0.28%	0.31%	0.43%
<b>Average Household Income</b>			
1990 Average Household Income	\$28,322	\$28,325	\$29,293
2000 Average Household Income	\$37,211	\$37,389	\$38,004
2009 Average HH Income	\$44,978	\$45,172	\$45,606
2014 Average HH Income	\$45,342	\$45,666	\$46,247
1990-2000 Annual Rate	2.77%	2.82%	2.64%
2000-2009 Annual Rate	2.07%	2.07%	1.99%
2009-2014 Annual Rate	0.16%	0.22%	0.28%

### Households by Income

Current median household income is \$37,358 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$40,312 in five years. In 2000, median household income was \$30,934, compared to \$20,922 in 1990.

Current average household income is \$45,606 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$46,247 in five years. In 2000, average household income was \$38,004, compared to \$29,293 in 1990.

Current per capita income is \$17,485 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$17,868 in five years. In 2000, the per capita income was \$14,749, compared to \$9,216 in 1990.

### Population by Employment

Total Businesses	105	123	193
Total Employees	424	512	979

Currently, 84.0 percent of the civilian labor force in the identified market area is employed and 16.0 percent are unemployed. In comparison, 89.4 percent of the U.S. civilian labor force is employed, and 10.6 percent are unemployed. In five years the rate of employment in the market area will be 90.1 percent of the civilian labor force, and unemployment will be 9.9 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 92.9 percent, and 7.1 percent will be unemployed. In 2000, 57.2 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 44.0 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 15.9 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 40.1 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 67.8 percent of the market area population drove alone to work, and 4.0 percent worked at home. The average travel time to work in 2000 was 33.9 minutes in the market area, compared to the U.S. average of 25.5 minutes.

### Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 28.7 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 38.3 percent were high school graduates only (29.8 percent in the U.S.)
- 5.5 percent had completed an Associate degree (7.2 percent in the U.S.)
- 7.7 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 2.2 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)

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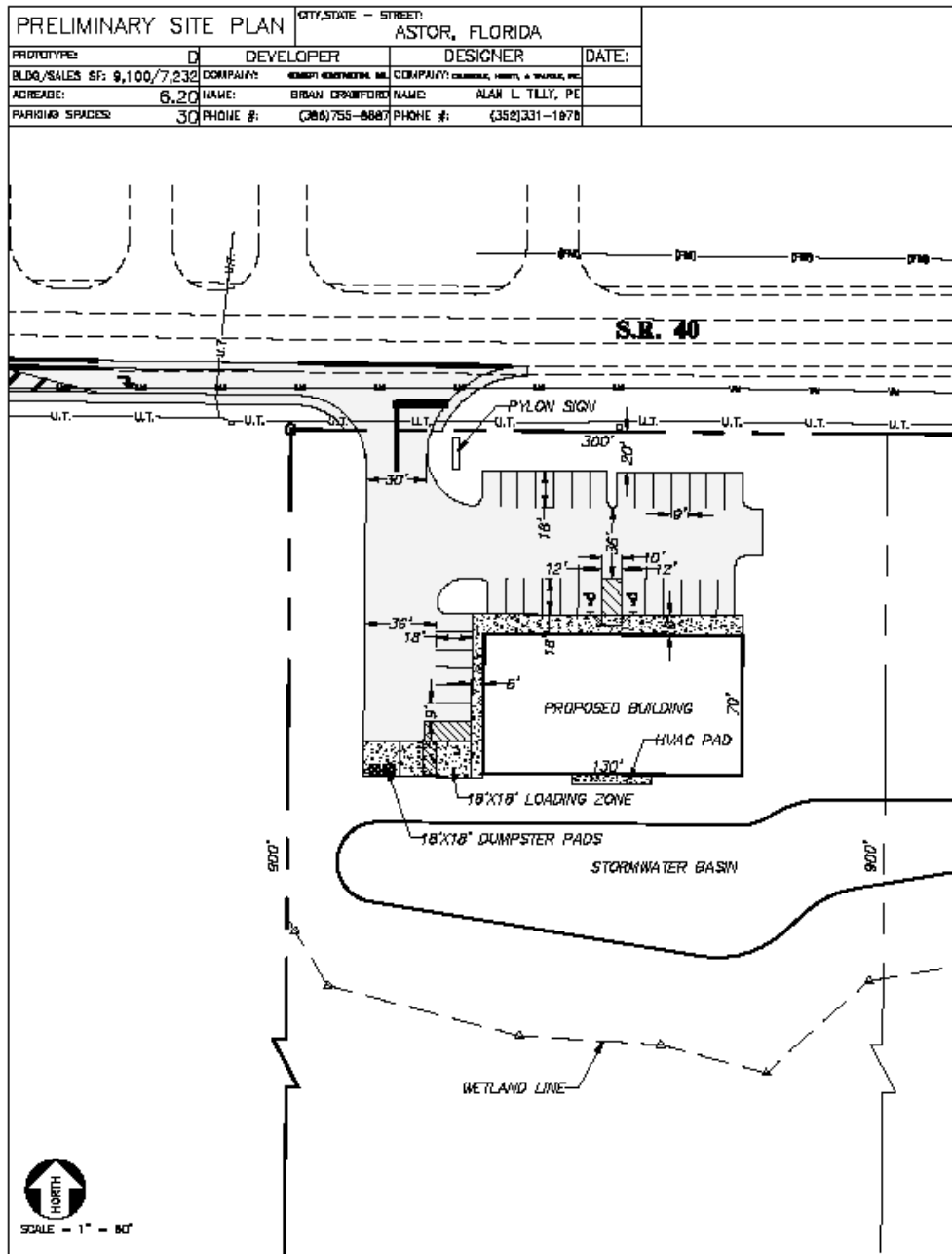
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## Site Plan



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