



DOLLAR GENERAL

Fanning Springs, 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

www.conceptcompanies.net

Property Highlights

Market Facts:

- This location was chosen because of its high visibility and the existing left hand turn lane.
- This site is located in Fanning Springs on the most visible vacant property available.
- There are no major food stores or other shopping centers within 5 miles.
- The population of the Fanning Springs area is **9,093**
- The site is in a major traffic flow area between Chiefland, Gainesville and Cross City.
- The Traffic Count on US 19 is 12,661.
- Total Amount of households in the area is **3,294**, and the median household income for the market area is: **\$31,321**
- Median age of site's market area population is: **40.6**
- The median home value is: **\$116,211.00**

Site Specific Facts:

- This site is located on the east side of US19.
- This site has a clear unobstructed view for all north and south bound traffic.
- The site approximately 2 acres and has additional tenant spaces in a separate building.
- There is an existing FDOT turn lane already in place.
- The entrance can be accessed easily for east bound or west bound traffic.
- The traffic count on SR19 in the vicinity of the subject property is 7800/daily
- Store will be a C Prototype.
- The store will be finished with block on the front with the receiving area on the north side.
- Multi tenant signage will be used for the property with Dollar General's sign being located at the top.
- The cost of Dollar General's portion of the land cost has been based on its proportionate share of leasable area.

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Property Investment Summary

Property Location: US Highway 19, Fanning Springs, FL

Building Size 12,480 sf

Lot Size..... 1.76 Acres

Lease Type NN

Lease Term 15 Years

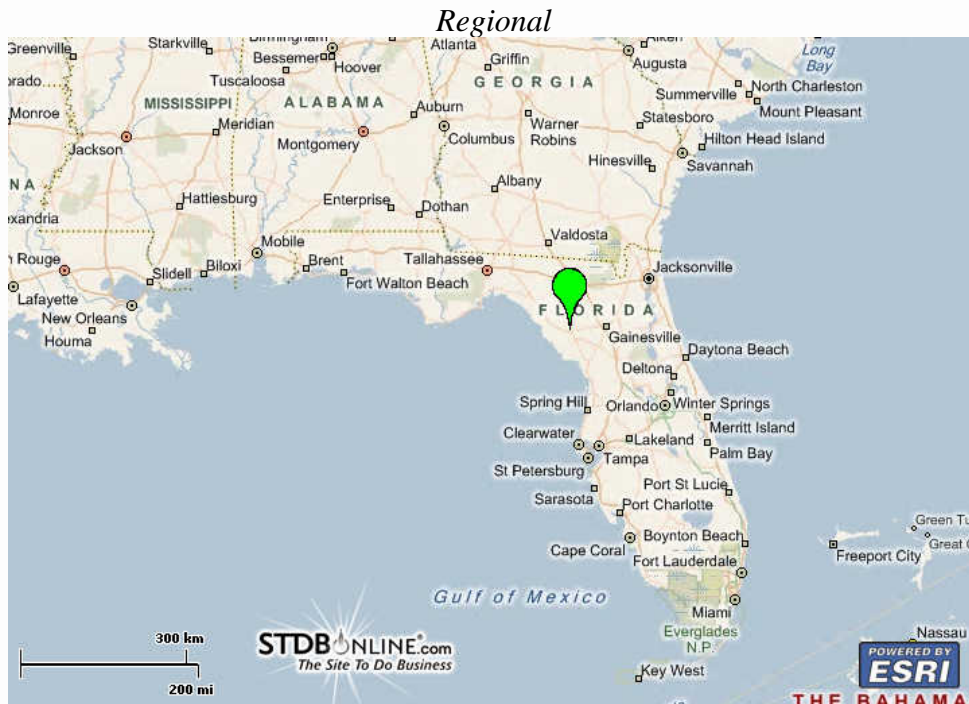
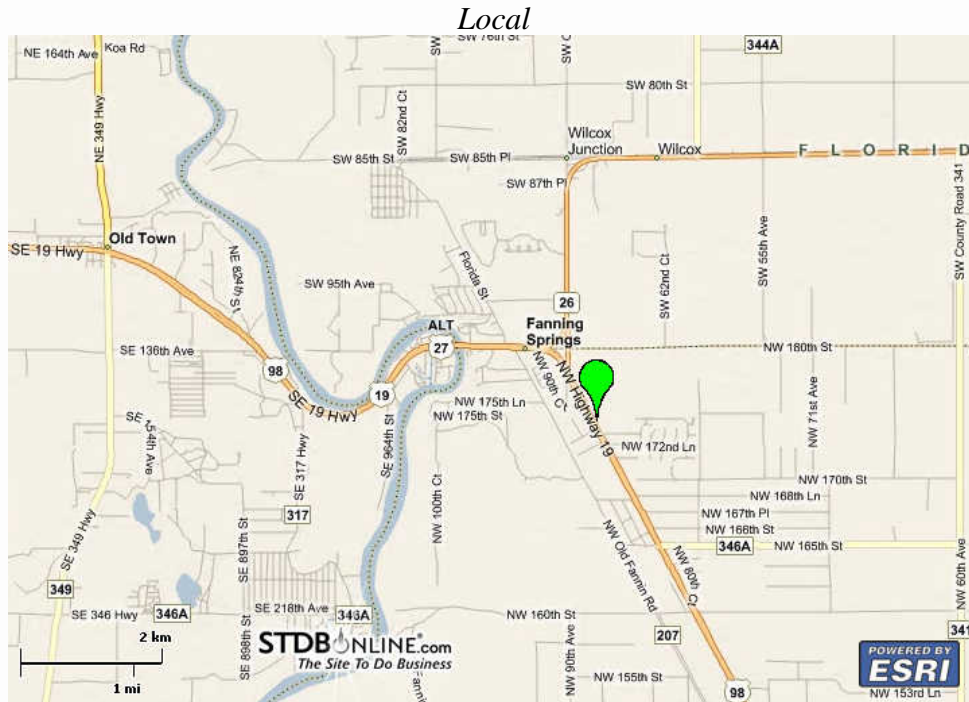
Lease Commencement Date 7/15/2010

Annual Operating Data

<u>Rent Period</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Years 1-10	\$12,090	\$145,080
Years 11-15	\$12,453	\$149,436
Years 16-20 (Option 1)	\$13,698	\$164,376
Years 21-25 (Option 2)	\$15,068	\$195,884
Years 26-30 (Option 3)	\$16,575	\$198,900



Project Location



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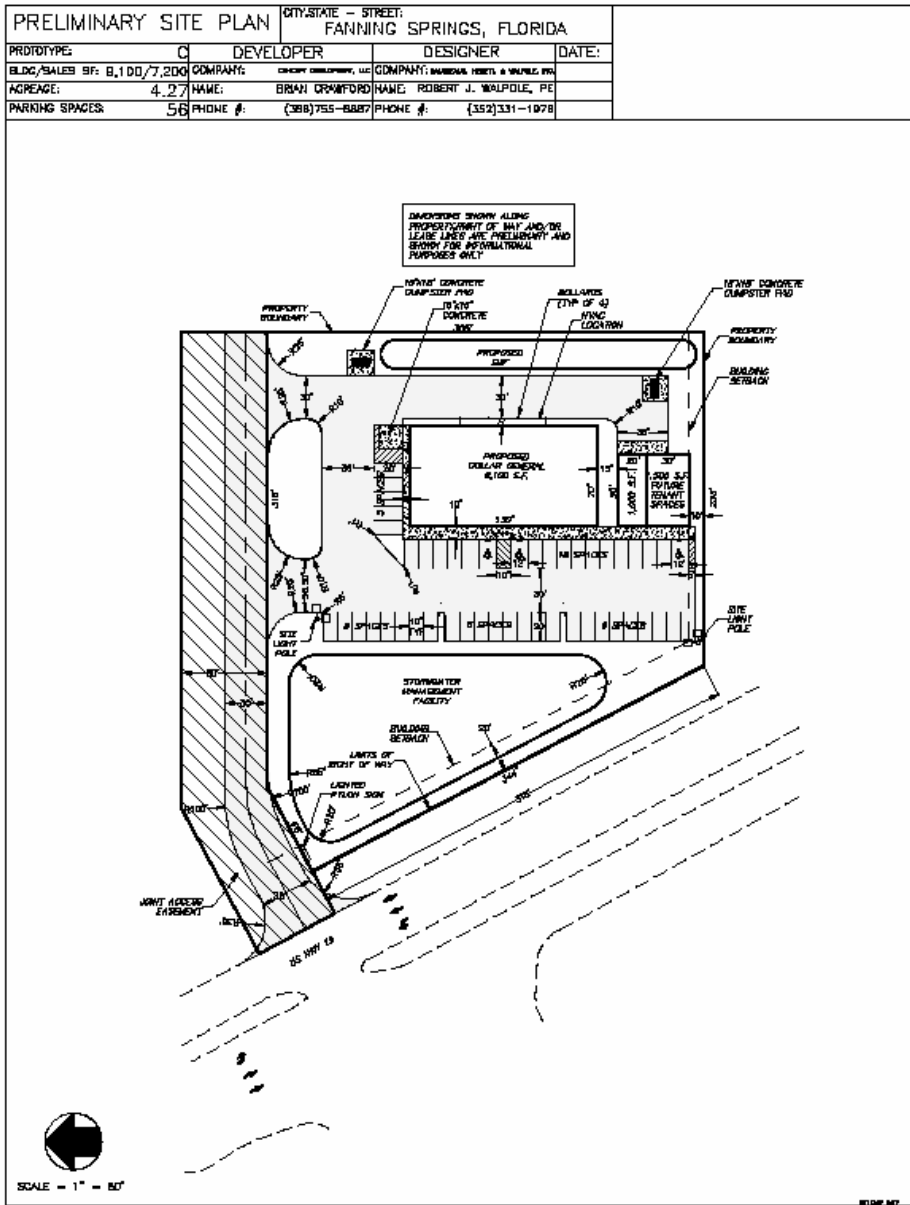
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Site Plan



Aerial



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Demographic Report



Executive Summary Concept Development

Lat: 3450033.968375, Lon:
-8230559.720871

Site Type: Ring	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
2009 Population			
Total Population	4,313	8,777	14,973
Male Population	53.0%	54.4%	52.7%
Female Population	47.0%	45.6%	47.3%
Median Age	41.5	40.6	41.6
2009 Income			
Median HH Income	\$30,952	\$30,704	\$31,674
Per Capita Income	\$16,630	\$16,977	\$17,153
Average HH Income	\$40,923	\$41,026	\$41,700
2009 Households			
Total Households	1,816	3,172	5,729
Average Household Size	2.20	2.47	2.41
2009 Housing			
Owner Occupied Housing Units	66.9%	69.7%	70.4%
Renter Occupied Housing Units	14.0%	13.6%	13.4%
Vacant Housing Units	19.1%	16.7%	16.2%
Population			
1990 Population	1,970	4,298	8,472
2000 Population	3,417	7,323	12,718
2009 Population	4,313	8,777	14,973
2014 Population	4,745	9,504	16,181
1990-2000 Annual Rate	5.66%	5.47%	4.15%
2000-2009 Annual Rate	2.55%	1.96%	1.78%
2009-2014 Annual Rate	1.93%	1.6%	1.56%

In the identified market area, the current year population is 14,973. In 2000, the Census count in the market area was 12,718. The rate of change since 2000 was 1.78 percent annually. The five-year projection for the population in the market area is 16,181, representing a change of 1.56 percent annually from 2009 to 2014. Currently, the population is 52.7 percent male and 47.3 percent female.

Households	1990	2000	2009	2014
1990 Households	894	1,690	3,245	
2000 Households	1,403	2,547	4,730	
2009 Households	1,816	3,172	5,729	
2014 Households	2,014	3,478	6,247	
1990-2000 Annual Rate	4.61%	4.19%	3.84%	
2000-2009 Annual Rate	2.83%	2.4%	2.09%	
2009-2014 Annual Rate	2.09%	1.86%	1.75%	

The household count in this market area has changed from 4,730 in 2000 to 5,729 in the current year, a change of 2.09 percent annually. The five-year projection of households is 6,247, a change of 1.75 percent annually from the current year total. Average household size is currently 2.41, compared to 2.44 in the year 2000. The number of families in the current year is 3,951 in the market area.

Housing

Currently, 70.4 percent of the 6,833 housing units in the market area are owner occupied; 13.4 percent, renter occupied; and 16.2 percent are vacant. In 2000, there were 5,688 housing units; 69.9 percent owner occupied, 12.6 percent renter occupied and 17.5 percent vacant. The rate of change in housing units since 2000 is 2 percent. Median home value in the market area is \$96,156, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 2.69 percent annually to \$109,824. From 2000 to the current year, median home value changed by 7.5 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.



Executive Summary

Concept Development

Lat: 3450033.968375, Lon: -8230558.720871

Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Median Household Income			
1990 Median HH Income	\$15,677	\$16,152	\$16,811
2000 Median HH Income	\$25,633	\$25,434	\$26,006
2009 Median HH Income	\$30,952	\$30,704	\$31,674
2014 Median HH Income	\$32,742	\$32,203	\$32,953
1990-2000 Annual Rate	5.04%	4.65%	4.46%
2000-2009 Annual Rate	2.06%	2.06%	2.15%
2009-2014 Annual Rate	1.13%	0.96%	0.79%
Per Capita Income			
1990 Per Capita Income	\$8,954	\$9,021	\$9,010
2000 Per Capita Income	\$11,821	\$11,784	\$12,646
2009 Per Capita Income	\$16,630	\$16,977	\$17,153
2014 Per Capita Income	\$17,381	\$17,774	\$17,962
1990-2000 Annual Rate	2.82%	2.71%	3.45%
2000-2009 Annual Rate	3.76%	4.03%	3.35%
2009-2014 Annual Rate	0.89%	0.92%	0.93%
Average Household Income			
1990 Average Household Income	\$20,813	\$20,889	\$21,147
2000 Average Household Income	\$33,381	\$33,444	\$34,110
2009 Average HH Income	\$40,923	\$41,026	\$41,700
2014 Average HH Income	\$42,359	\$42,485	\$43,258
1990-2000 Annual Rate	4.84%	4.82%	4.9%
2000-2009 Annual Rate	2.23%	2.23%	2.2%
2009-2014 Annual Rate	0.69%	0.7%	0.74%

Households by Income

Current median household income is \$31,674 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$32,953 in five years. In 2000, median household income was \$26,006, compared to \$16,811 in 1990.

Current average household income is \$41,700 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$43,258 in five years. In 2000, average household income was \$34,110, compared to \$21,147 in 1990.

Current per capita income is \$17,153 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$17,962 in five years. In 2000, the per capita income was \$12,646, compared to \$9,010 in 1990.

Population by Employment

	3 Miles	5 Miles	7 Miles
Total Businesses	103	261	596
Total Employees	709	1,566	3,678

Currently, 88.3 percent of the civilian labor force in the identified market area is employed and 11.7 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 92.7 percent of the civilian labor force, and unemployment will be 7.3 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, 43.8 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:

- 48.8 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 24.2 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 27.0 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 76.7 percent of the market area population drove alone to work, and 5.8 percent worked at home. The average travel time to work in 2000 was 26.7 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:

- 24.6 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 44.1 percent were high school graduates only (29.8 percent in the U.S.)
- 5.2 percent had completed an Associate degree (7.2 percent in the U.S.)
- 6.9 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 2.9 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)

