



CONCEPT
DEVELOPMENT

DOLLAR GENERAL

*Highway 441
Lake City, 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

Site Specific Facts:

This site is located at the north bound intersection of US 441 and SR 100A Bacsom Norris Drive .

The site is a 2.5 ac +/- site with Dollar General on the corner with high visibility.

There is full access available from US 441 via Bascom Norris Drive and Fornie Street.

A pylon sign will be placed at the corner of US 441 and Bascom Norris Drive.

US 441 has 7700 Trips per day at this location.

US 441 changes to a 4 lane highway immediately north of the proposed location.

Many of the residents in the area are within walking & biking distance of this location.

Additional Bike Racks and Sidewalks will be used to accommodate biking and walking traffic.

The property is located within the city limits of Lake City, FL.

Market Facts:

This location was chosen because of the strong demographic in this area of Lake City and its prime location on the hard corner of two major streets.

There is one public school within a three mile radius.

The median household income for the market area is: **\$21,474.00**

Median age of site's market area population is: **34.7**

49.2 % of the population own homes, and the median home value is: **\$86,989**

There are **6,805** households with a population of **17,633** people in a three mile radius.

There are 3,589 residents within 1 mile.

US 441 is a heavily traveled corridor for both commercial and non-commercial traffic to I-10 which is approximately 3 miles north of the proposed location.

The site is convenient for residents traveling home from Lake City who live north of Lake City on US 441 between Lake City and Fargo, GA.

There is a target distribution center within 2 miles of this property.

There have recently been new developments in the vicinity of this site including a huddle house, target distribution center, motorsports complex and RV Park.

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Property Investment Summary

Property Location: Corner of Highway 441 and SR 100A in the City of Lake City, County of Columbia, State of Florida 32055

Building Size10,528 sf

Lot Size..... 2.54 Acres

Lease Type NNN

Lease Term 15 Years

Lease Commencement Date 12/31/2010

Annual Operating Data

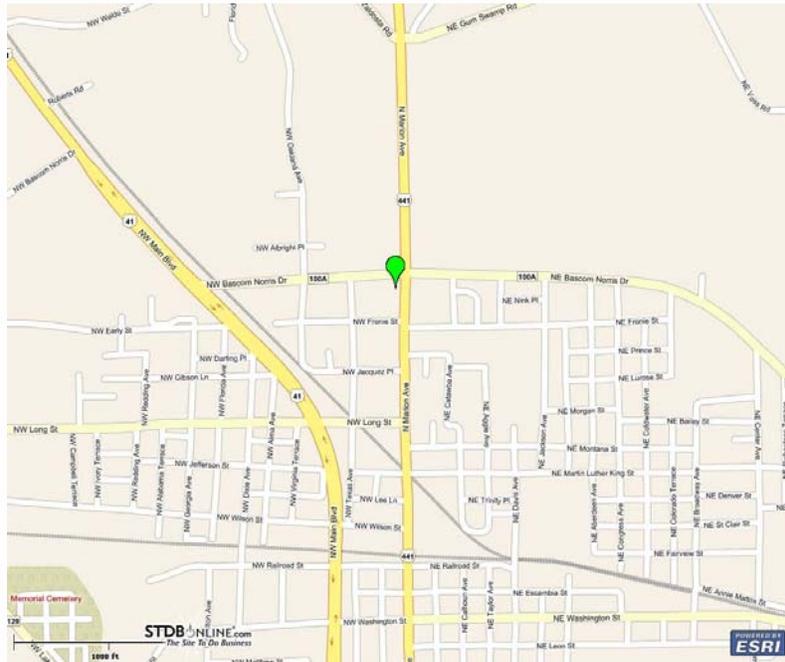
<u>Rent Period</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Years 1-10	\$9,883	\$118,596
Years 11-15	\$10,180	\$122,160
Years 16-20 (Option 1)	\$11,198	\$134,376
Years 21-25 (Option 2)	\$12,318	\$147,816
Years 26-30 (Option 3)	\$13,549	\$162,588
Years 30-31 (Option 4)	\$14,904	\$178,848



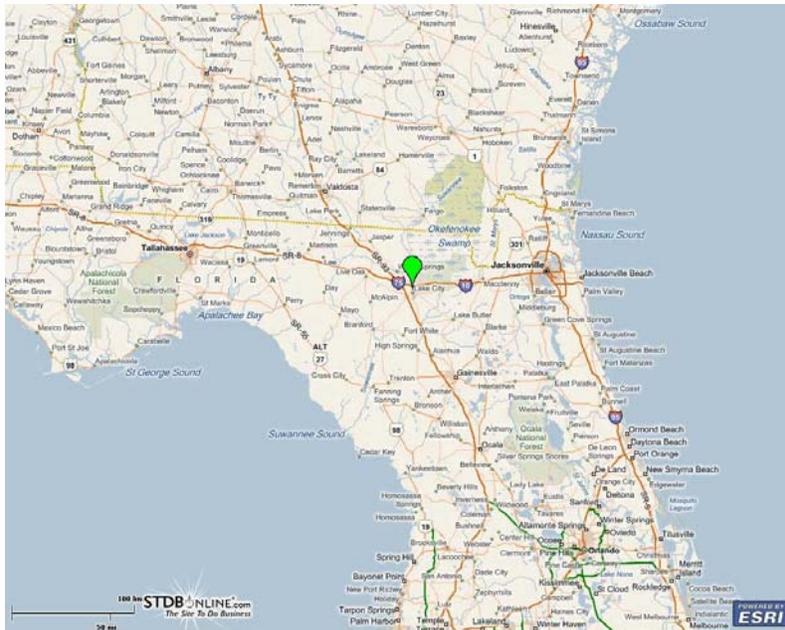
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Property Location

Local



Regional



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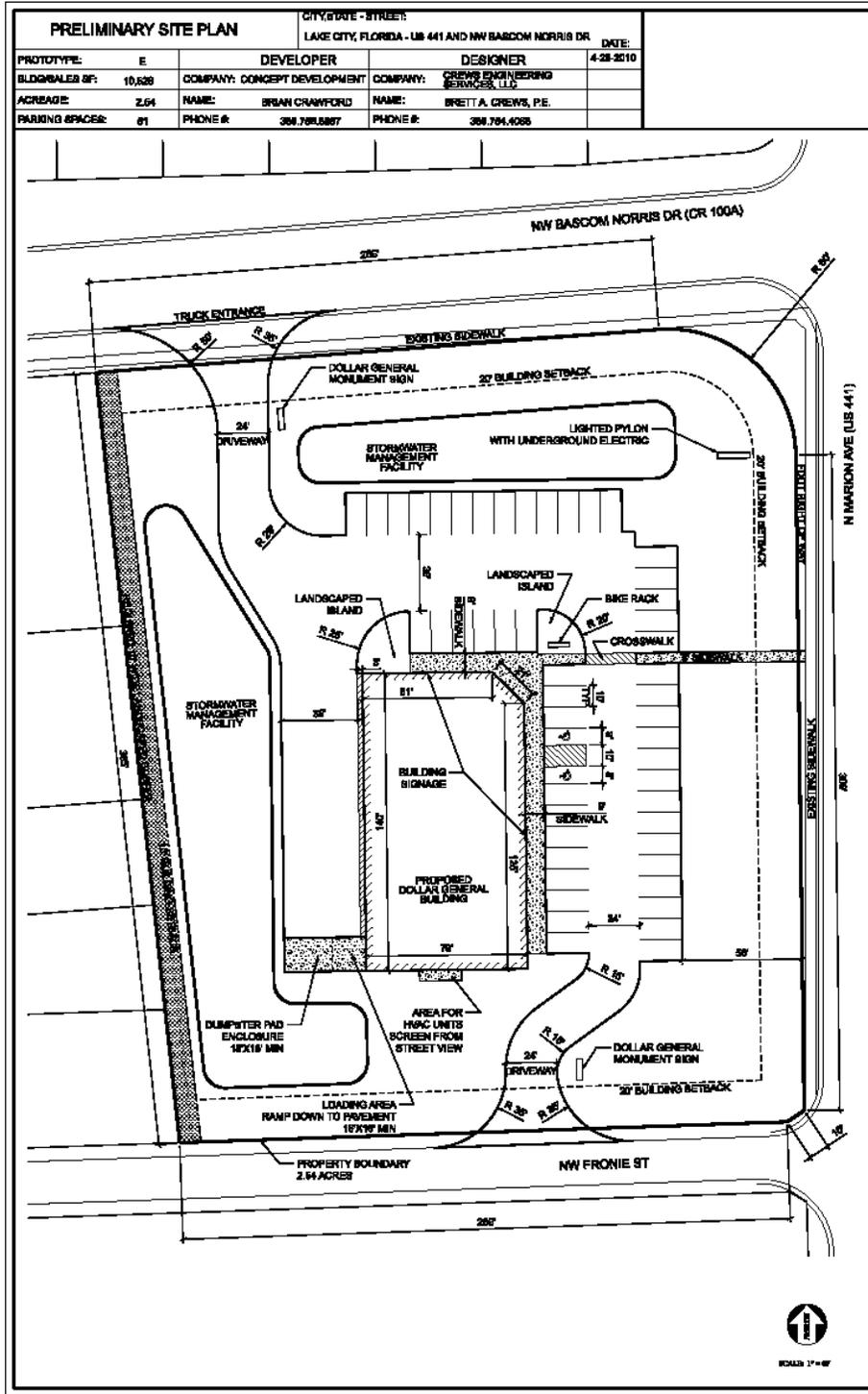
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Aerial



Site Plan



Demographic Report



Executive Summary Concept Development

Lat: 3529661.574619, Lon: -9199190.006288

Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
2009 Population			
Total Population	17,538	29,719	38,983
Male Population	49.1%	49.6%	49.6%
Female Population	50.9%	50.4%	50.4%
Median Age	40.7	40.1	39.9
2009 Income			
Median HH Income	\$33,551	\$38,120	\$38,888
Per Capita Income	\$18,903	\$19,865	\$19,619
Average HH Income	\$45,606	\$48,473	\$48,305
2009 Households			
Total Households	6,755	11,662	15,303
Average Household Size	2.39	2.38	2.41
2009 Housing			
Owner Occupied Housing Units	57.5%	61.3%	63.7%
Renter Occupied Housing Units	29.5%	26.8%	25.3%
Vacant Housing Units	13.0%	11.9%	11.0%
Population			
1990 Population	15,173	22,384	28,053
2000 Population	15,536	24,851	32,149
2009 Population	17,538	29,719	38,983
2014 Population	18,625	32,142	42,453
1990-2000 Annual Rate	0.24%	1.05%	1.37%
2000-2009 Annual Rate	1.32%	1.95%	2.11%
2009-2014 Annual Rate	1.21%	1.58%	1.72%

In the identified market area, the current year population is 38,983. In 2000, the Census count in the market area was 32,149. The rate of change since 2000 was 2.11 percent annually. The five-year projection for the population in the market area is 42,453, representing a change of 1.72 percent annually from 2009 to 2014. Currently, the population is 49.6 percent male and 50.4 percent female.

Households

1990 Households	5,745	8,522	10,573
2000 Households	6,030	9,753	12,566
2009 Households	6,755	11,662	15,303
2014 Households	7,247	12,743	16,822
1990-2000 Annual Rate	0.49%	1.36%	1.74%
2000-2009 Annual Rate	1.23%	1.95%	2.15%
2009-2014 Annual Rate	1.42%	1.79%	1.91%

The household count in this market area has changed from 12,566 in 2000 to 15,303 in the current year, a change of 2.15 percent annually. The five-year projection of households is 16,822, a change of 1.91 percent annually from the current year total. Average household size is currently 2.41, compared to 2.45 in the year 2000. The number of families in the current year is 10,309 in the market area.

Housing

Currently, 63.7 percent of the 17,196 housing units in the market area are owner occupied; 25.3 percent, renter occupied; and 11.0 percent are vacant. In 2000, there were 14,054 housing units—63.7 percent owner occupied, 25.6 percent renter occupied and 10.7 percent vacant. The rate of change in housing units since 2000 is 2.21 percent. Median home value in the market area is \$125,513, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 5.03 percent annually to \$160,447. From 2000 to the current year, median home value changed by 7.65 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

Lat: 3529661.574619, Lon: -9199190.006288

Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Median Household Income			
1990 Median HH Income	\$18,717	\$20,681	\$21,259
2000 Median HH Income	\$27,164	\$29,822	\$30,307
2009 Median HH Income	\$33,551	\$38,120	\$38,888
2014 Median HH Income	\$36,255	\$41,407	\$41,828
1990-2000 Annual Rate	3.79%	3.73%	3.61%
2000-2009 Annual Rate	2.31%	2.69%	2.73%
2009-2014 Annual Rate	1.56%	1.67%	1.47%
Per Capita Income			
1990 Per Capita Income	\$9,772	\$10,399	\$10,339
2000 Per Capita Income	\$14,411	\$15,083	\$15,172
2009 Per Capita Income	\$18,903	\$19,865	\$19,619
2014 Per Capita Income	\$19,749	\$20,719	\$20,407
1990-2000 Annual Rate	3.96%	3.79%	3.91%
2000-2009 Annual Rate	2.98%	3.02%	2.82%
2009-2014 Annual Rate	0.88%	0.85%	0.79%
Average Household Income			
1990 Average Household Income	\$25,194	\$26,884	\$27,087
2000 Average Household Income	\$36,735	\$38,594	\$38,660
2009 Average HH Income	\$45,606	\$48,473	\$48,305
2014 Average HH Income	\$47,078	\$50,028	\$49,776
1990-2000 Annual Rate	3.84%	3.66%	3.62%
2000-2009 Annual Rate	2.37%	2.49%	2.44%
2009-2014 Annual Rate	0.64%	0.63%	0.6%

Households by Income

Current median household income is \$38,888 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$41,828 in five years. In 2000, median household income was \$30,307, compared to \$21,259 in 1990.

Current average household income is \$48,305 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$49,776 in five years. In 2000, average household income was \$38,660, compared to \$27,087 in 1990.

Current per capita income is \$19,619 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$20,407 in five years. In 2000, the per capita income was \$15,172, compared to \$10,339 in 1990.

Population by Employment

Total Businesses	1,641	1,988	2,028
Total Employees	16,629	21,475	21,923

Currently, 89.2 percent of the civilian labor force in the identified market area is employed and 10.8 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 93.1 percent of the civilian labor force, and unemployment will be 6.9 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, 56.0 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

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

- 50.3 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 25.6 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 24.1 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 79.7 percent of the market area population drove alone to work, and 2.3 percent worked at home. The average travel time to work in 2000 was 20.5 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:

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

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