



DOLLAR GENERAL

*HWY 390
Panama 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

Market Facts:

- This location was chosen because of its unserviced market & ideal location.
- This site is located in Panama City, near the intersection of Hwy 390 & State St.
- Hwy 390 is a major commercial corridor leading to the heavily populated areas of Panama City and Panama City Beach which is made up of high density single family, multi family, hotel and vacation rentals.
- The median household income for the market area is: **\$56,048**
- Median age of site's market area population is: 41.4
- **54.1%** of the population own homes, and the median home value is: **\$140,962**
- There are **14,356** households with a population of **34,961** people in a three mile radius.

Site Specific Facts:

- This site is located right before the north bound intersection of Hwy 390 & State St. with access to State St.
- The site is a ac +/- site
- North bound traffic will access the site via direct access from Hwy 390.
- South bound traffic will be able to enter the site from the State St. access and direct access from Hwy 390.
- This site is on the going home side of Hwy 390 with easy crossover.
- The trucks will enter the site from State St. and exit on Hwy 390.
- Hwy 390 has **15,500 VPD**
- Hwy 390 is a two-lane highway with 1 north-bound lane and 1 south- bound lane. The speed limit on S. Ridgewood is 45 mph and 35 mph on State Rd..
- The Store will be a side-entry store located near the corner of Hwy 390 and State St.
- The store will be finished on 3 sides and have signage on the front

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Property Investment Summary

Property Location: HWY 390 and State St., Panama City FL 32405

Building Size 9,100 sf

Lot Size..... 1.78 Acres

Lease Type NN

Lease Term 15 Years

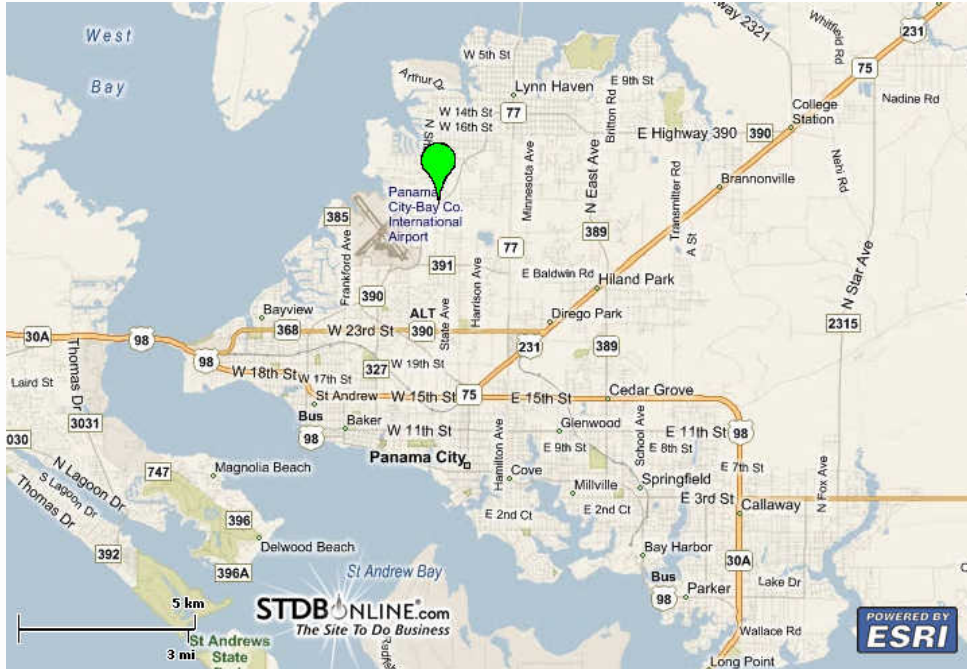
Lease Commencement Date 8/15/2010

Annual Operating Data

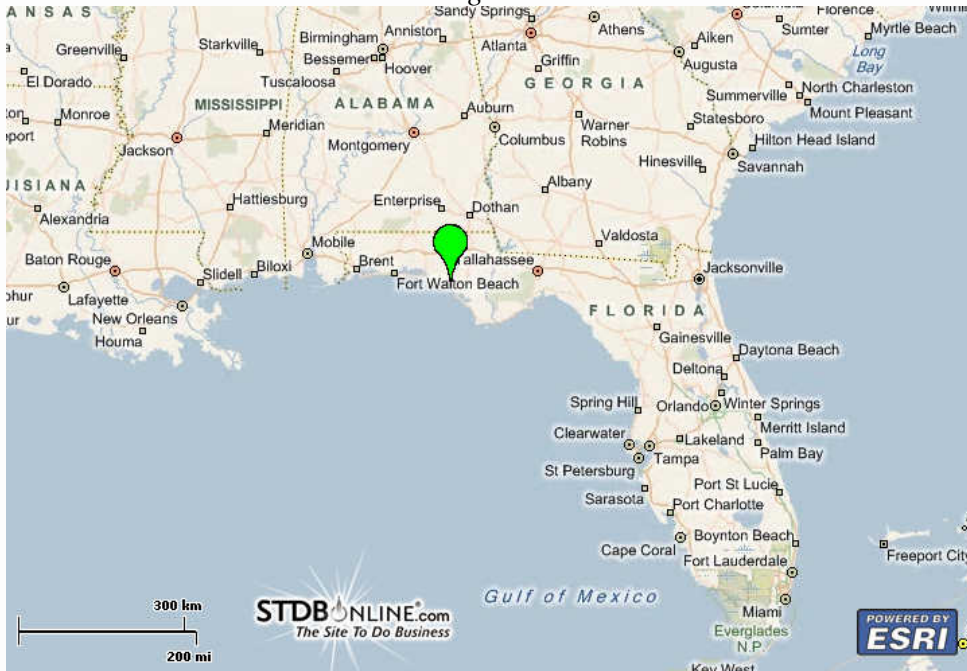
<u>Rent Period</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Years 1-10	\$9,350	\$112,200
Years 11-15	\$9,631	\$115,572
Years 16-20 (Option 1)	\$10,594	\$127,128
Years 21-25 (Option 2)	\$11,653	\$139,836
Years 26-30 (Option 3)	\$12,818	\$153,816

Project Location

Local



Regional



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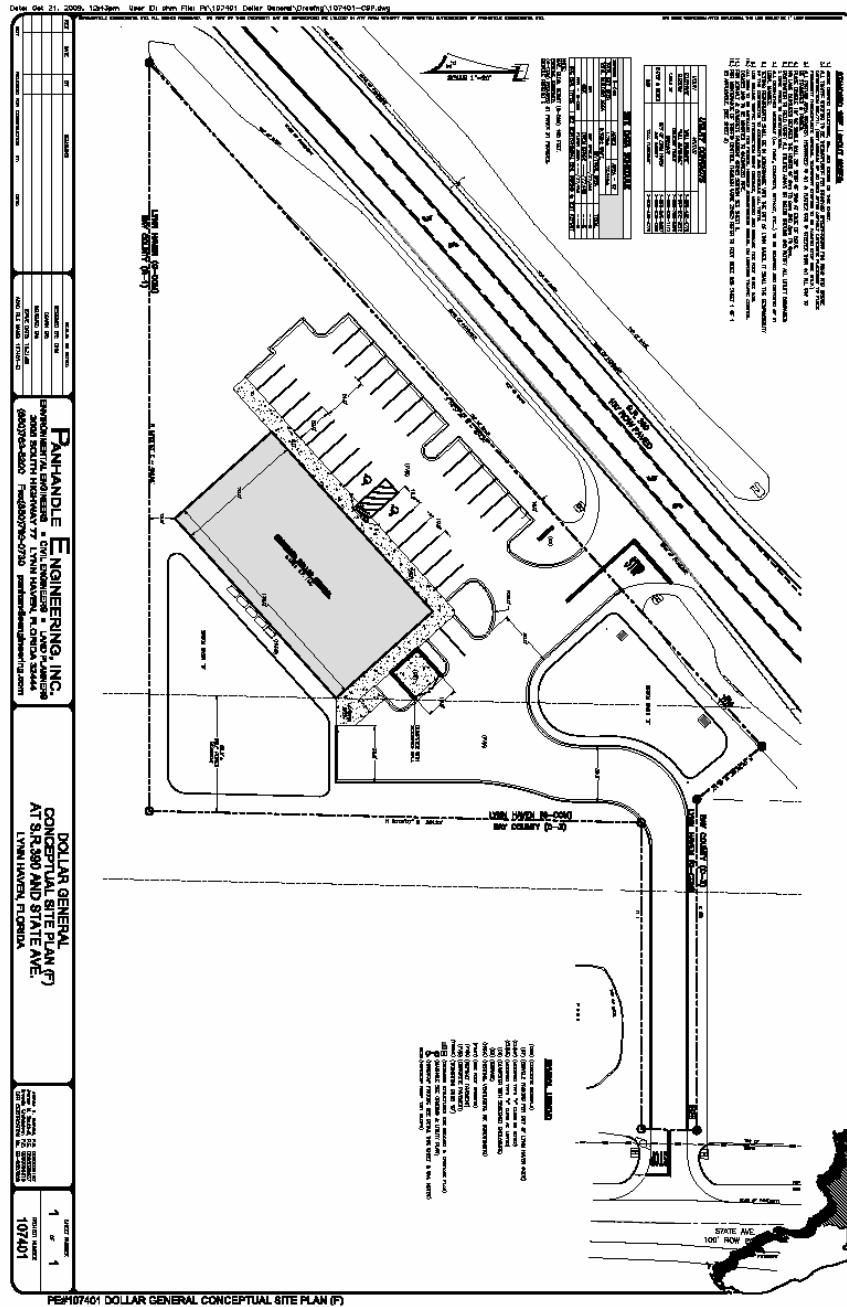
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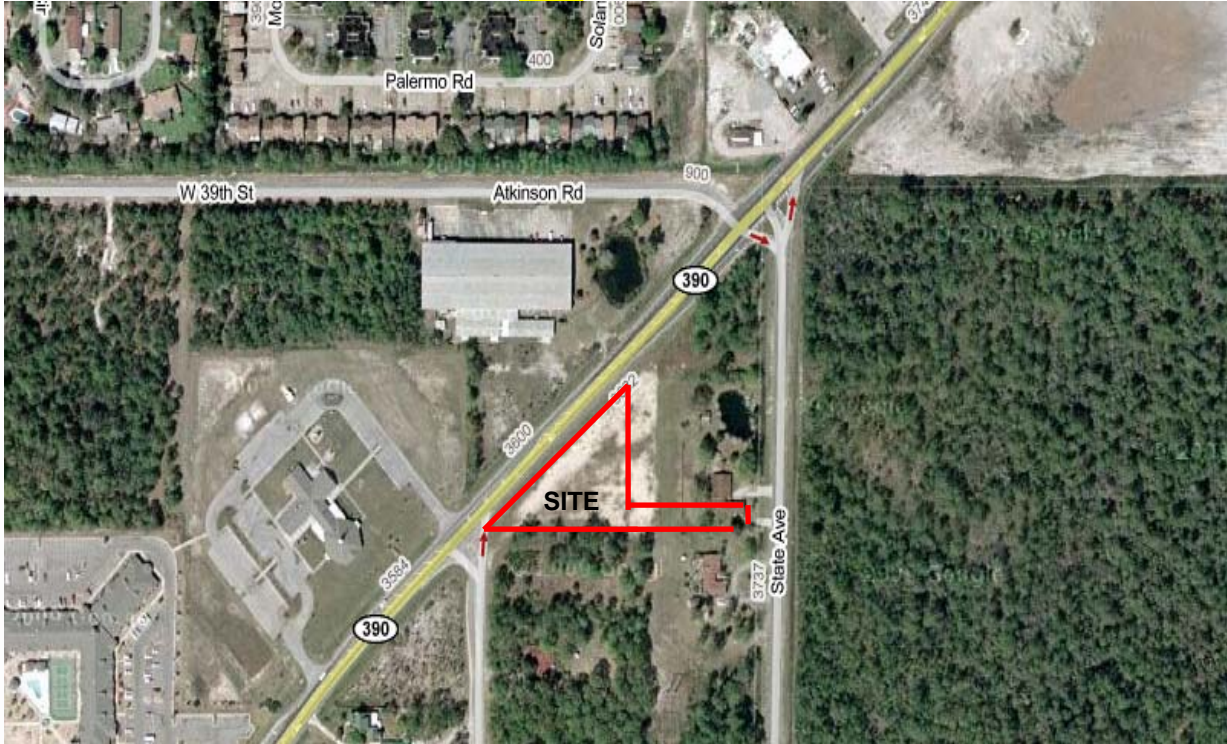
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Site Plan



Aerial



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Demographic Report



Executive Summary Concept Development

Lat: 3531473.260077, Lon: -9536449.704667
Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
2009 Population			
Total Population	35,356	70,465	100,129
Male Population	48.1%	48.1%	48.5%
Female Population	51.9%	51.9%	51.5%
Median Age	41.2	39.9	39.8
2009 Income			
Median HH Income	\$55,130	\$45,335	\$45,639
Per Capita Income	\$27,711	\$24,216	\$24,501
Average HH Income	\$66,611	\$57,144	\$58,119
2009 Households			
Total Households	14,588	29,431	41,520
Average Household Size	2.39	2.34	2.36
2009 Housing			
Owner Occupied Housing Units	59.1%	54.1%	53.7%
Renter Occupied Housing Units	25.1%	28.0%	26.7%
Vacant Housing Units	15.8%	17.9%	19.6%
Population			
1990 Population	28,417	60,348	84,019
2000 Population	31,170	64,177	91,229
2009 Population	35,356	70,465	100,129
2014 Population	37,173	73,291	104,088
1990-2000 Annual Rate	0.93%	0.62%	0.83%
2000-2009 Annual Rate	1.37%	1.02%	1.01%
2009-2014 Annual Rate	1.01%	0.79%	0.78%

In the identified market area, the current year population is 100,129. In 2000, the Census count in the market area was 91,229. The rate of change since 2000 was 1.01 percent annually. The five-year projection for the population in the market area is 104,088, representing a change of 0.78 percent annually from 2009 to 2014. Currently, the population is 48.5 percent male and 51.5 percent female.

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Households			
1990 Households	10,615	23,606	32,742
2000 Households	12,472	26,125	36,879
2009 Households	14,588	29,431	41,520
2014 Households	15,447	30,799	43,430
1990-2000 Annual Rate	1.63%	1.02%	1.2%
2000-2009 Annual Rate	1.71%	1.3%	1.29%
2009-2014 Annual Rate	1.15%	0.91%	0.9%

The household count in this market area has changed from 36,879 in 2000 to 41,520 in the current year, a change of 1.29 percent annually. The five-year projection of households is 43,430, a change of 0.9 percent annually from the current year total. Average household size is currently 2.36, compared to 2.42 in the year 2000. The number of families in the current year is 27,528 in the market area.

Housing

Currently, 53.7 percent of the 51,635 housing units in the market area are owner occupied; 26.7 percent, renter occupied; and 19.6 percent are vacant. In 2000, there were 41,431 housing units: 59.4 percent owner occupied, 29.7 percent renter occupied and 11.0 percent vacant. The rate of change in housing units since 2000 is 2.41 percent. Median home value in the market area is \$139,012, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 3.71 percent annually to \$166,772. From 2000 to the current year, median home value changed by 5.7 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: 3531473.260077, Lon: -8536449.704667

Site Type: Ring	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Median Household Income			
1990 Median HH Income	\$29,862	\$24,239	\$24,211
2000 Median HH Income	\$43,418	\$35,554	\$35,449
2009 Median HH Income	\$55,130	\$45,335	\$45,639
2014 Median HH Income	\$54,607	\$48,650	\$48,948
1990-2000 Annual Rate	3.81%	3.91%	3.89%
2000-2009 Annual Rate	2.62%	2.66%	2.77%
2009-2014 Annual Rate	-0.19%	1.42%	1.41%
Per Capita Income			
1990 Per Capita Income	\$13,344	\$12,026	\$12,342
2000 Per Capita Income	\$21,827	\$18,871	\$18,891
2009 Per Capita Income	\$27,711	\$24,216	\$24,501
2014 Per Capita Income	\$28,703	\$25,295	\$25,670
1990-2000 Annual Rate	5.04%	4.61%	4.35%
2000-2009 Annual Rate	2.61%	2.73%	2.85%
2009-2014 Annual Rate	0.71%	0.88%	0.94%
Average Household Income			
1990 Average Household Income	\$35,602	\$30,427	\$31,119
2000 Average Household Income	\$54,179	\$45,955	\$45,992
2009 Average HH Income	\$66,611	\$57,144	\$58,119
2014 Average HH Income	\$68,495	\$59,292	\$60,476
1990-2000 Annual Rate	4.29%	4.21%	3.98%
2000-2009 Annual Rate	2.26%	2.38%	2.56%
2009-2014 Annual Rate	0.56%	0.74%	0.8%

Households by Income

Current median household income is \$45,639 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$48,948 in five years. In 2000, median household income was \$35,449, compared to \$24,211 in 1990.

Current average household income is \$58,119 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$60,476 in five years. In 2000, average household income was \$45,992, compared to \$31,119 in 1990.

Current per capita income is \$24,501 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$25,670 in five years. In 2000, the per capita income was \$18,891, compared to \$12,342 in 1990.

Population by Employment

Total Businesses	2,442	4,746	6,033
Total Employees	27,705	52,988	62,500

Currently, 93.5 percent of the civilian labor force in the identified market area is employed and 6.5 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 96.2 percent of the civilian labor force, and unemployment will be 3.8 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, 61.4 percent of the population aged 16 years or older in the market area participated in the labor force, and 2.3 percent were in the Armed Forces.

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

- 58.5 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 22.3 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 19.2 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 81.5 percent of the market area population drove alone to work, and 2.2 percent worked at home. The average travel time to work in 2000 was 19.5 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:

- 15.0 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 31.9 percent were high school graduates only (29.8 percent in the U.S.)
- 9.0 percent had completed an Associate degree (7.2 percent in the U.S.)
- 13.6 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 8.1 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)