



CONCEPT
DEVELOPMENT

DOLLAR GENERAL

15th Street
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 location on a heavily travelled commercial corridor in a densely populated area in Panama City, FL.
- This site is located in Panama City at 2325 15th Drive.
- There is a mix of commercial establishments and residential dwellings in the area.
- There are 2 public schools within a 3 mile radius.
- The median household income for the market area is: **\$44,193**
- Median age of site's market area population is: **38.6**
- **46.8%** of the population own homes, and the median home value is: **\$168,215**
- There are **13,586 households** with a population of **31,118** people in a three mile radius.

Site Specific Facts:

- This site is located on 15th Street / US 98 with great visibility.
- Traffic from all directions can easily access the site.
- There is currently a center turn lane in place
- Trucks will have easy access from the turn lane on 15th Street.
- 15th Street has 27,000 Trips Per Day
- The posted speed limit is 45mph
- The store will be an A Prototype with entry from the front.

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Property Investment Summary

Property Location: 2325 15th Drive, Panama City, FL

Building Size 9,014 sf

Lot Size..... 1.30 Acres

Lease Type NN

Lease Term 15 Years

Lease Commencement Date 7/15/2010

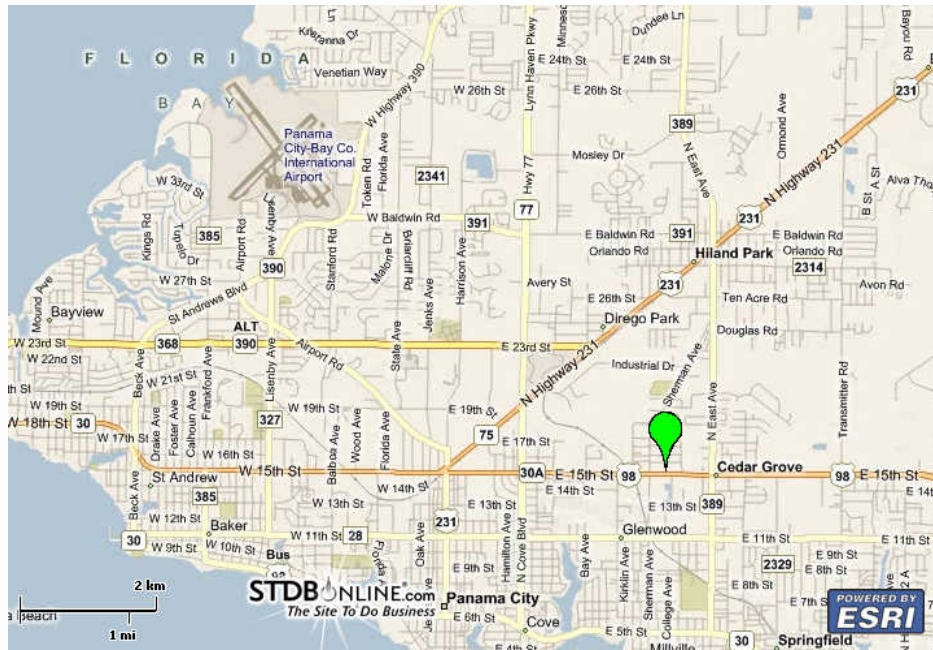
Annual Operating Data

<u>Rent Period</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Years 1-10	\$9,308	\$111,696
Years 11-15	\$9,587	\$115,044
Years 16-20 (Option 1)	\$10,546	\$126,552
Years 21-25 (Option 2)	\$11,600	\$139,200
Years 26-30 (Option 3)	\$12,760	\$153,120

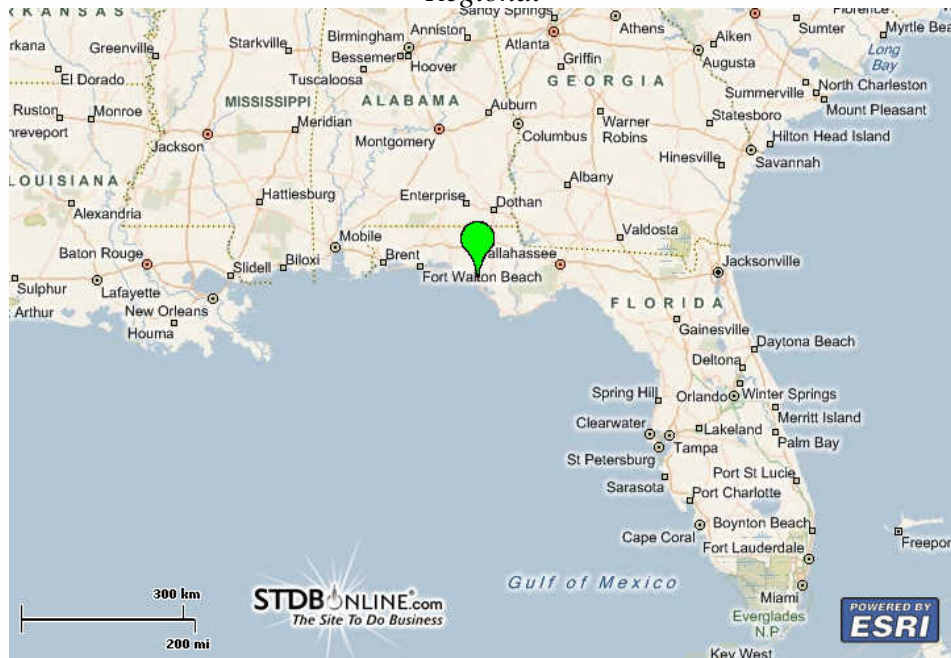


Project Location

Local



Regional



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Aerial



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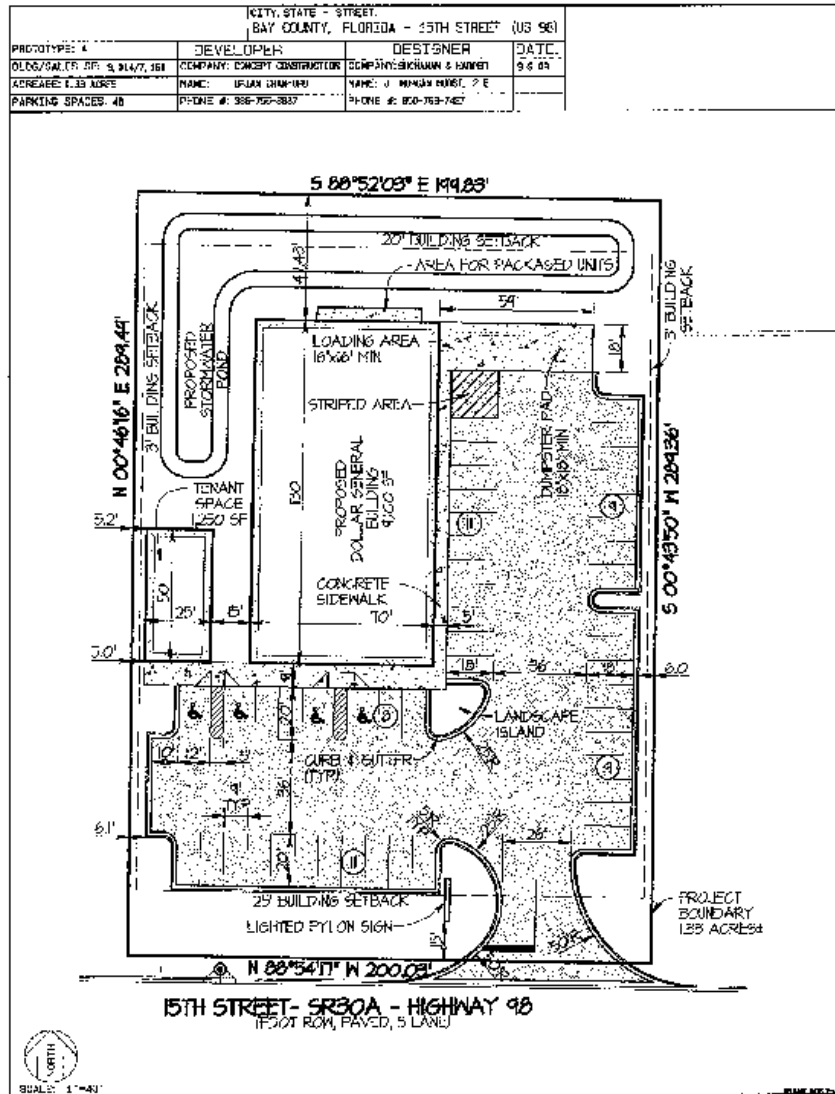
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Site Plan



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Demographic Report



Executive Summary

Concept Development

Lat: 3526069.162177, Lon: -8532482.622899

Site Type: Ring	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
2009 Population			
Total Population	40,702	91,882	106,518
Male Population	47.6%	48.2%	48.7%
Female Population	52.4%	51.8%	51.3%
Median Age	38.0	38.8	38.4
2009 Income			
Median HH Income	\$38,912	\$44,517	\$45,722
Per Capita Income	\$20,636	\$23,194	\$23,624
Average HH Income	\$48,106	\$55,063	\$56,799
2009 Households			
Total Households	17,260	38,245	43,631
Average Household Size	2.28	2.36	2.38
2009 Housing			
Owner Occupied Housing Units	48.6%	53.0%	52.6%
Renter Occupied Housing Units	31.2%	28.5%	28.2%
Vacant Housing Units	20.2%	18.5%	19.2%
Population			
1990 Population	37,850	81,849	94,343
2000 Population	38,737	85,891	99,050
2009 Population	40,702	91,882	106,518
2014 Population	41,469	94,594	109,778
1990-2000 Annual Rate	0.23%	0.48%	0.49%
2000-2009 Annual Rate	0.54%	0.73%	0.79%
2009-2014 Annual Rate	0.37%	0.58%	0.6%

In the identified market area, the current year population is 106,518. In 2000, the Census count in the market area was 99,050. The rate of change since 2000 was 0.79 percent annually. The five-year projection for the population in the market area is 109,778, representing a change of 0.6 percent annually from 2009 to 2014. Currently, the population is 48.7 percent male and 51.3 percent female.

Households	1990	2000	2009	2014
1990 Households	15,099	31,841	35,880	
2000 Households	16,002	34,793	39,475	
2009 Households	17,260	38,245	43,631	
2014 Households	17,713	39,636	45,278	
1990-2000 Annual Rate	0.58%	0.89%	0.96%	
2000-2009 Annual Rate	0.82%	1.03%	1.09%	
2009-2014 Annual Rate	0.52%	0.72%	0.74%	

The household count in this market area has changed from 39,475 in 2000 to 43,631 in the current year, a change of 1.09 percent annually. The five-year projection of households is 45,278, a change of 0.74 percent annually from the current year total. Average household size is currently 2.38, compared to 2.45 in the year 2000. The number of families in the current year is 29,254 in the market area.

Housing

Currently, 52.6 percent of the 53,986 housing units in the market area are owner occupied; 28.2 percent, renter occupied; and 19.2 percent are vacant. In 2000, there were 44,098 housing units: 58.3 percent owner occupied, 31.7 percent renter occupied and 10.0 percent vacant. The rate of change in housing units since 2000 is 2.21 percent. Median home value in the market area is \$138,754, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 3.68 percent annually to \$166,213. From 2000 to the current year, median home value changed by 5.63 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: 3526069.162177, Lon: -9532482.622899

Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Median Household Income			
1990 Median HH Income	\$20,379	\$24,225	\$24,671
2000 Median HH Income	\$29,965	\$34,717	\$35,569
2009 Median HH Income	\$38,912	\$44,517	\$45,722
2014 Median HH Income	\$41,294	\$47,624	\$48,922
1990-2000 Annual Rate	3.93%	3.66%	3.73%
2000-2009 Annual Rate	2.86%	2.72%	2.75%
2009-2014 Annual Rate	1.2%	1.36%	1.36%
Per Capita Income			
1990 Per Capita Income	\$10,746	\$11,882	\$11,874
2000 Per Capita Income	\$15,813	\$17,907	\$18,197
2009 Per Capita Income	\$20,636	\$23,194	\$23,624
2014 Per Capita Income	\$21,482	\$24,191	\$24,705
1990-2000 Annual Rate	3.94%	4.19%	4.36%
2000-2009 Annual Rate	2.92%	2.84%	2.86%
2009-2014 Annual Rate	0.81%	0.85%	0.9%
Average Household Income			
1990 Average Household Income	\$26,457	\$30,295	\$30,584
2000 Average Household Income	\$38,302	\$43,858	\$45,145
2009 Average HH Income	\$48,106	\$55,063	\$56,799
2014 Average HH Income	\$49,662	\$57,010	\$58,944
1990-2000 Annual Rate	3.77%	3.77%	3.97%
2000-2009 Annual Rate	2.49%	2.49%	2.51%
2009-2014 Annual Rate	0.64%	0.7%	0.74%

Households by Income

Current median household income is \$45,722 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$48,922 in five years. In 2000, median household income was \$35,569, compared to \$24,671 in 1990.

Current average household income is \$56,799 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$58,944 in five years. In 2000, average household income was \$45,145, compared to \$30,584 in 1990.

Current per capita income is \$23,624 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$24,705 in five years. In 2000, the per capita income was \$18,197, compared to \$11,874 in 1990.

Population by Employment

Total Businesses	3,374	5,349	5,873
Total Employees	40,074	56,501	61,904

Currently, 93.6 percent of the civilian labor force in the identified market area is employed and 6.4 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 96.3 percent of the civilian labor force, and unemployment will be 3.7 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, 61.9 percent of the population aged 16 years or older in the market area participated in the labor force, and 4.2 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)
- 22.6 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 19.0 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 81.9 percent of the market area population drove alone to work, and 1.9 percent worked at home. The average travel time to work in 2000 was 20.0 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:

- 14.6 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 31.6 percent were high school graduates only (29.8 percent in the U.S.)
- 9.4 percent had completed an Associate degree (7.2 percent in the U.S.)
- 13.4 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 7.9 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)

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