



CONCEPT
DEVELOPMENT

DOLLAR GENERAL

*Capital Circle NW
Tallahassee, 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 convenient location in the commercial corridor and it's close proximity to surrounding residential subdivisions.
- This location is approximately ½ Mile from the corner of N Monroe and Capital Circle NW as shown on the 2011 OTA list.
- This site is located in Tallahassee on the corner of NW Capital Circle (SR 263) and Gateway Drive.
- NW Capital Circle is a major North / South expressway in the northwest section of Tallahassee.
- There is a mix of commercial establishments and residential dwellings in the area. The residential mix is made up of mobile homes, town homes, apartments and single family homes.
- The site is approximately 1 Mile from Canopy Oaks Elementary School.
- The median household income for the 5 mile radius market area is: **\$51,350.00**
- Median age of site's market area population is: **34.3**

- **57.7%** of the population own homes, and the median home value is: **\$147,041.00**
- There are **18,959 households** with a population of **44,465** people in a five mile radius.

Site Specific Facts:

- This site is located on Gateway Drive with great visibility from all directions.
- Traffic from all directions can easily access the site.
- Capital Circle is a 2 lane highway in the area of the proposed.
- US 22 has 13,700 Trips Per Day
- The posted speed limit is 45mph
- The property is located within a 6.81 miles from the nearest Dollar General Store..
- The store will be a 9,014 sf A Prototype with entry from the front.

Property Investment Summary

Property Location: Capital Circle NW, Tallahassee, FL

Building Size 9,014 sf

Lot Size..... 2.0 Acres

Lease Type NN

Lease Term 15 Years

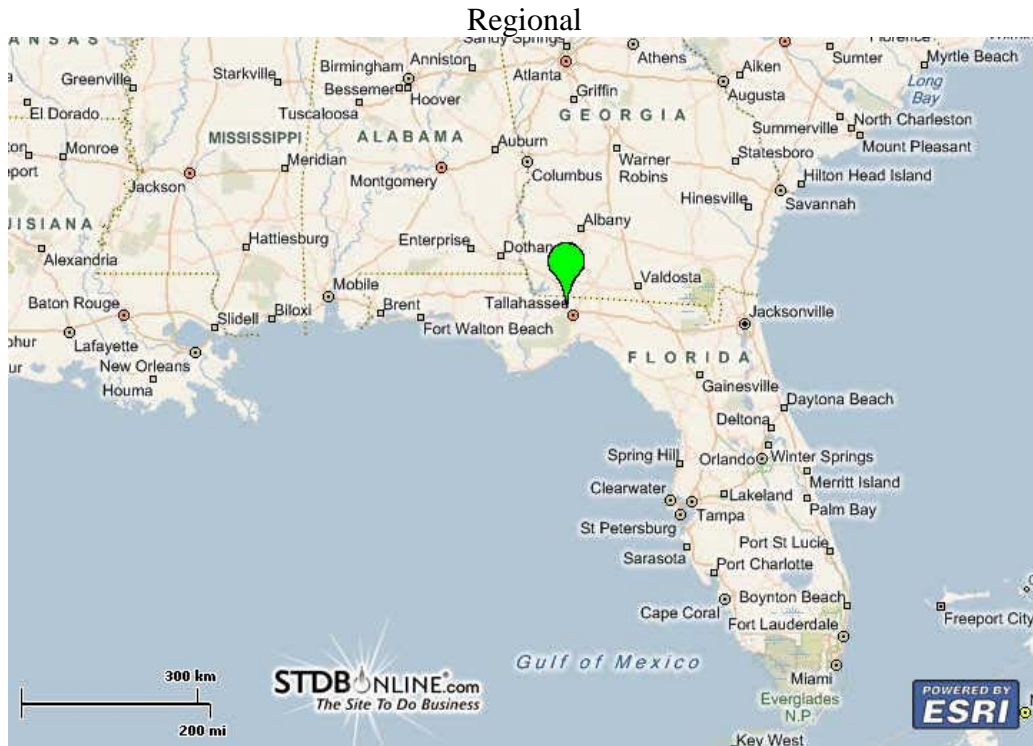
Lease Commencement Date 11/1/2010

Annual Operating Data

<u>Rent Period</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Years 1-10	\$9,327	\$111,924
Years 11-15	\$9,607	\$115,284
Years 16-20 (Option 1)	\$10,568	\$126,816
Years 21-25 (Option 2)	\$11,624	\$139,488
Years 26-30 (Option 3)	\$12,787	\$153,444



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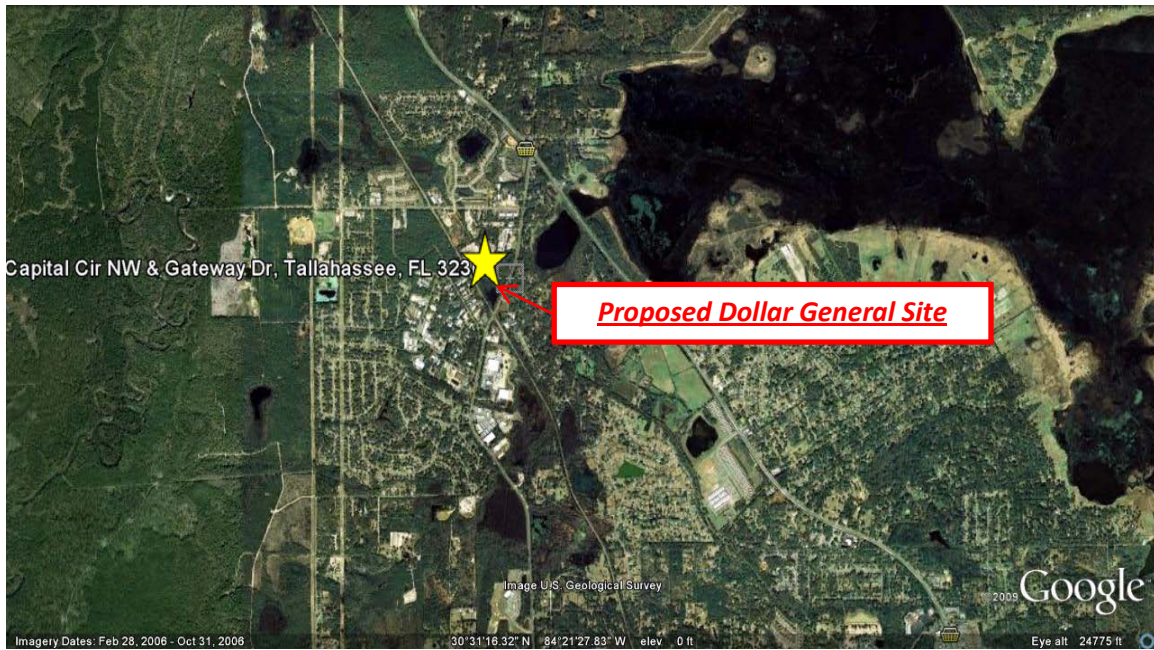
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Aerial



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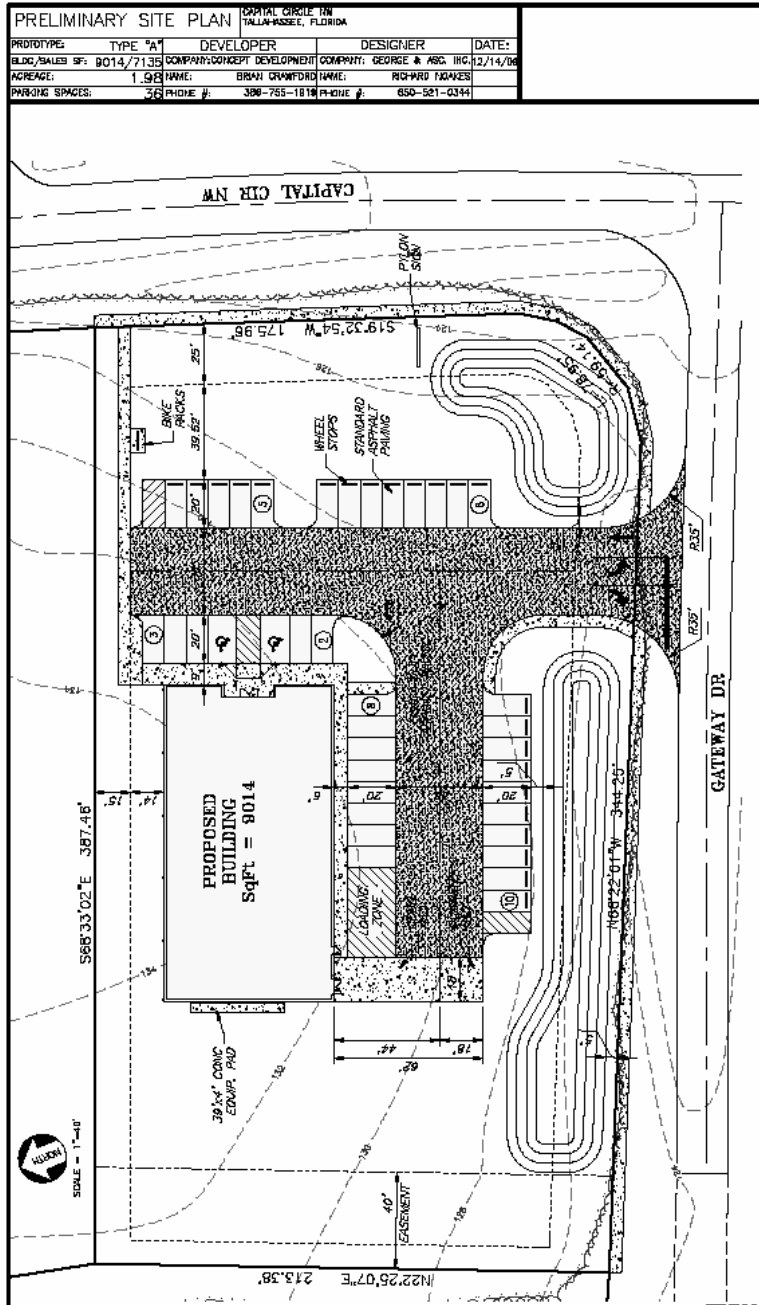
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Site Plan



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Demographic Report



Executive Summary Concept Development

Lat: 3571107.810193, Lon:

-9391324.246302

Site Type: Ring

Radius: 3 Miles

Radius: 5 Miles

Radius: 7 Miles

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
2009 Population			
Total Population	16,371	44,465	107,545
Male Population	48.0%	48.1%	48.8%
Female Population	52.0%	51.9%	51.2%
Median Age	34.0	31.3	26.9
2009 Income			
Median HH Income	\$51,205	\$51,350	\$37,323
Per Capita Income	\$27,917	\$25,663	\$24,123
Average HH Income	\$70,923	\$60,301	\$54,456
2009 Households			
Total Households	6,469	18,959	46,566
Average Household Size	2.53	2.34	2.24
2009 Housing			
Owner Occupied Housing Units	67.9%	57.7%	43.9%
Renter Occupied Housing Units	25.4%	34.3%	47.2%
Vacant Housing Units	6.8%	8.0%	8.8%
Population			
1990 Population	11,650	32,359	82,197
2000 Population	14,380	39,539	98,444
2009 Population	16,371	44,465	107,545
2014 Population	17,363	47,168	113,307
1990-2000 Annual Rate	2.13%	2.02%	1.82%
2000-2009 Annual Rate	1.41%	1.28%	0.96%
2009-2014 Annual Rate	1.18%	1.19%	1.05%

In the identified market area, the current year population is 107,545. In 2000, the Census count in the market area was 98,444. The rate of change since 2000 was 0.96 percent annually. The five-year projection for the population in the market area is 113,307, representing a change of 1.05 percent annually from 2009 to 2014. Currently, the population is 48.6 percent male and 51.2 percent female.

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Households			
1990 Households	4,094	12,709	32,576
2000 Households	5,486	16,271	40,922
2009 Households	6,469	18,959	46,566
2014 Households	6,929	20,305	49,550
1990-2000 Annual Rate	2.97%	2.5%	2.31%
2000-2009 Annual Rate	1.8%	1.67%	1.41%
2009-2014 Annual Rate	1.38%	1.38%	1.25%

The household count in this market area has changed from 40,922 in 2000 to 46,566 in the current year, a change of 1.41 percent annually. The five-year projection of households is 49,550, a change of 1.25 percent annually from the current year total. Average household size is currently 2.24, compared to 2.30 in the year 2000. The number of families in the current year is 22,111 in the market area.

Housing

Currently, 43.9 percent of the 51,083 housing units in the market area are owner occupied; 47.2 percent, renter occupied; and 8.8 percent are vacant. In 2000, there were 44,108 housing units: 45.0 percent owner occupied, 47.7 percent renter occupied and 7.3 percent vacant. The rate of change in housing units since 2000 is 1.6 percent. Median home value in the market area is \$146,913, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 3.19 percent annually to \$171,862. From 2000 to the current year, median home value changed by 5.17 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: 3571107.810193, Lon:

-9391324.246302

Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
Median Household Income			
1990 Median HH Income	\$38,014	\$30,973	\$22,982
2000 Median HH Income	\$49,194	\$40,314	\$29,501
2009 Median HH Income	\$61,205	\$51,350	\$37,323
2014 Median HH Income	\$60,963	\$52,641	\$40,978
1990-2000 Annual Rate	2.61%	2.67%	2.53%
2000-2009 Annual Rate	2.39%	2.65%	2.58%
2009-2014 Annual Rate	-0.08%	0.5%	1.89%
Per Capita Income			
1990 Per Capita Income	\$15,041	\$14,348	\$12,495
2000 Per Capita Income	\$22,660	\$20,639	\$18,834
2009 Per Capita Income	\$27,917	\$25,663	\$24,123
2014 Per Capita Income	\$28,957	\$26,598	\$25,468
1990-2000 Annual Rate	4.18%	3.7%	4.19%
2000-2009 Annual Rate	2.28%	2.36%	2.71%
2009-2014 Annual Rate	0.73%	0.72%	1.09%
Average Household Income			
1990 Average Household Income	\$42,366	\$36,511	\$31,162
2000 Average Household Income	\$60,720	\$50,150	\$44,068
2009 Average HH Income	\$70,923	\$60,301	\$54,456
2014 Average HH Income	\$72,864	\$61,905	\$56,873
1990-2000 Annual Rate	3.66%	3.22%	3.53%
2000-2009 Annual Rate	1.69%	2.01%	2.31%
2009-2014 Annual Rate	0.54%	0.53%	0.87%

Households by Income

Current median household income is \$37,323 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$40,978 in five years. In 2000, median household income was \$29,501, compared to \$22,982 in 1990.

Current average household income is \$54,456 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$56,873 in five years. In 2000, average household income was \$44,068, compared to \$31,162 in 1990.

Current per capita income is \$24,123 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$25,468 in five years. In 2000, the per capita income was \$18,834, compared to \$12,495 in 1990.

Population by Employment

Total Businesses	514	1,592	4,313
Total Employees	3,895	17,596	50,395

Currently, 89.3 percent of the civilian labor force in the identified market area is employed and 10.7 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 93.5 percent of the civilian labor force, and unemployment will be 6.5 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, 67.9 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:

- 70.0 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 18.6 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 11.4 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 78.7 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 20.6 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:

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