



DOLLAR GENERAL

Waldo, 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 quality 301 access.
- This site is located in Waldo on Hwy 301 approximately 11 Miles South of Starke, FL. Hwy 301 is populated primarily with commercial service establishments and restaurants.
- The population of Waldo is **3,869**
- The site is in a major traffic flow on US 301, with a total traffic count of 23,000 vehicles per day.
- Total Amount of house holds in the area is: **1,574**, and the median household income for the market area is: **\$42,024**.
- Median age of site's market area population is: **43.8**
- The median home value is: **\$133,306.00**
- The population of Alachua County is 143,885, with 3,869 of that population being within Waldo.
- Hwy 301 is a heavily traveled thru road for traffic moving from I-75 in the Gainesville area to I-10 in the Jacksonville area.

Site Specific Facts:

- This site is located on the East side of Highway 301.
- The site is a 1.80 ac +/- site with Dollar General fronting US 301 and visible to North and South traffic.
- The entrance can be accessed easily for N/E bound or S/W bound traffic.
- The traffic count on US 301 in the vicinity of the subject property is 23,000/daily
- Store will be a front-entry store.
- The store will be finished with block on the front with the receiving area on the back.
- A multi tenant sign will be designed for the location with Dollar General as the anchor.
- There is a joint access agreement required and currently on the property for access with both adjacent properties. The adjacent properties are 1) Hillbilly Rock Sales 2) Subway
- The current easement on the property will be re-routed through the front driving aisle.

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Property Investment Summary

Property Location: US 301, Waldo, FL

Building Size 9,014 sf

Lot Size..... 1.09 Acres

Lease Type NN

Lease Term 15 Years

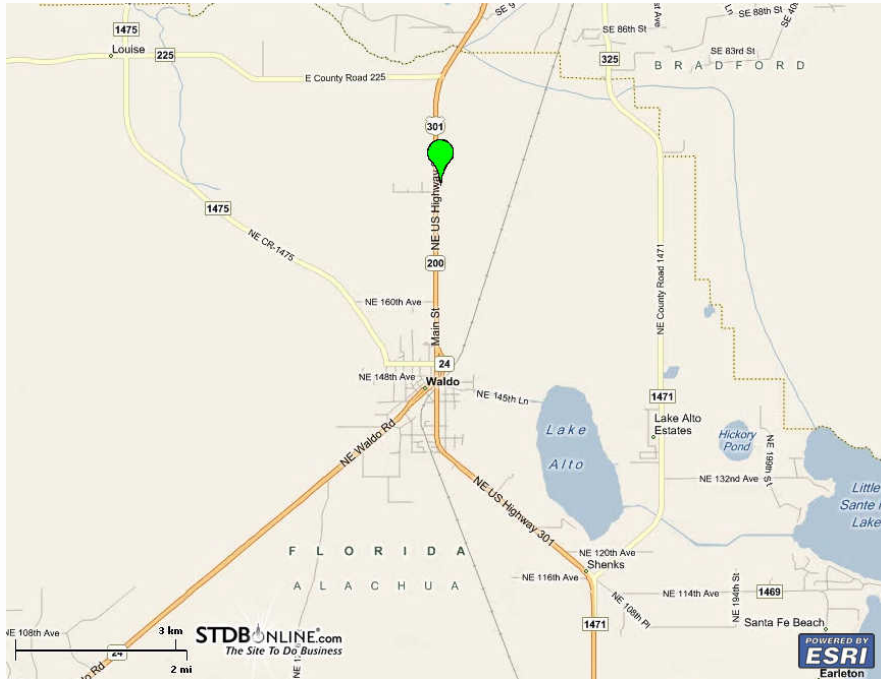
Lease Commencement Date 12/31/2010

Annual Operating Data

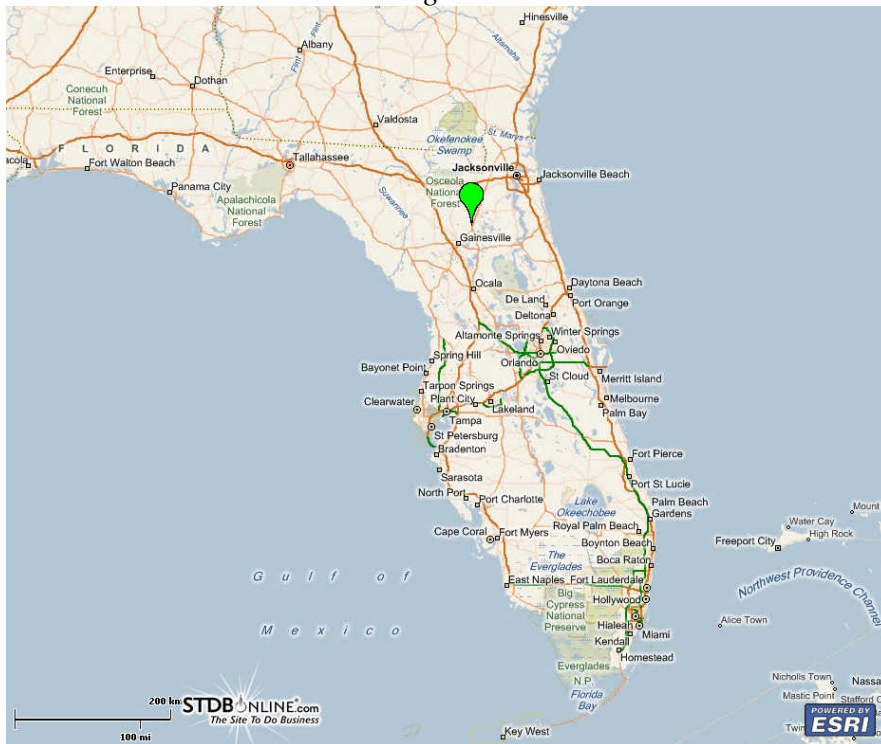
| <u>Rent Period</u> | <u>Monthly Rent</u> | <u>Annual Rent</u> |
|---------------------------|----------------------------|---------------------------|
| Years 1-10 | \$6,667 | \$80,004 |
| Years 11-15 | \$6,867 | \$82,404 |
| Years 16-20 (Option 1) | \$7,553 | \$90,636 |
| Years 21-25 (Option 2) | \$8,309 | \$99,708 |
| Years 26-30 (Option 3) | \$9,140 | \$109,680 |

Property Location

Local



Regional



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Aerial



Demographic Report



Executive Summary Concept Development

Lat: 3480279.953955, Lon:
-9146754.378983
Site Type: Ring

| | Radius: 3 Miles | Radius: 5 Miles | Radius: 7 Miles |
|-------------------------------|-----------------|-----------------|-----------------|
| 2009 Population | | | |
| Total Population | 2,005 | 4,145 | 7,707 |
| Male Population | 49.3% | 49.9% | 50.0% |
| Female Population | 50.7% | 50.1% | 50.0% |
| Median Age | 40.4 | 40.2 | 41.3 |
| 2009 Income | | | |
| Median HH Income | \$41,621 | \$42,089 | \$42,833 |
| Per Capita Income | \$22,052 | \$22,368 | \$22,286 |
| Average HH Income | \$54,274 | \$55,586 | \$54,653 |
| 2009 Households | | | |
| Total Households | 823 | 1,686 | 3,121 |
| Average Household Size | 2.43 | 2.44 | 2.45 |
| 2009 Housing | | | |
| Owner Occupied Housing Units | 65.8% | 66.7% | 65.8% |
| Renter Occupied Housing Units | 17.9% | 16.1% | 15.8% |
| Vacant Housing Units | 16.3% | 17.2% | 18.4% |
| Population | | | |
| 1990 Population | 1,461 | 2,969 | 5,778 |
| 2000 Population | 1,784 | 3,710 | 7,107 |
| 2009 Population | 2,005 | 4,145 | 7,707 |
| 2014 Population | 2,116 | 4,334 | 7,959 |
| 1990-2000 Annual Rate | 2.02% | 2.25% | 2.09% |
| 2000-2009 Annual Rate | 1.27% | 1.21% | 0.88% |
| 2009-2014 Annual Rate | 1.08% | 0.9% | 0.65% |

In the identified market area, the current year population is 7,707. In 2000, the Census count in the market area was 7,107. The rate of change since 2000 was 0.88 percent annually. The five-year projection for the population in the market area is 7,959, representing a change of 0.65 percent annually from 2009 to 2014. Currently, the population is 50.0 percent male and 50.0 percent female.

| | Radius: 3 Miles | Radius: 5 Miles | Radius: 7 Miles |
|-----------------------|-----------------|-----------------|-----------------|
| Households | | | |
| 1990 Households | 576 | 1,166 | 2,242 |
| 2000 Households | 710 | 1,470 | 2,809 |
| 2009 Households | 823 | 1,686 | 3,121 |
| 2014 Households | 876 | 1,779 | 3,248 |
| 1990-2000 Annual Rate | 2.11% | 2.34% | 2.28% |
| 2000-2009 Annual Rate | 1.61% | 1.49% | 1.15% |
| 2009-2014 Annual Rate | 1.26% | 1.08% | 0.8% |

The household count in this market area has changed from 2,809 in 2000 to 3,121 in the current year, a change of 1.15 percent annually. The five-year projection of households is 3,248, a change of 0.8 percent annually from the current year total. Average household size is currently 2.45, compared to 2.52 in the year 2000. The number of families in the current year is 2,150 in the market area.

Housing

Currently, 65.8 percent of the 3,825 housing units in the market area are owner occupied; 15.8 percent, renter occupied; and 18.4 percent are vacant. In 2000, there were 3,259 housing units: 72.3 percent owner occupied, 14.8 percent renter occupied and 12.8 percent vacant. The rate of change in housing units since 2000 is 1.75 percent. Median home value in the market area is \$115,884, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 2.53 percent annually to \$131,287. From 2000 to the current year, median home value changed by 6.29 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: 3480279.953955, Lon: -9146754.378963
Site Type: Ring

| | Radius: 3 Miles | Radius: 5 Miles | Radius: 7 Miles |
|---------------------------------|-----------------|-----------------|-----------------|
| Median Household Income | | | |
| 1990 Median HH Income | \$22,325 | \$22,414 | \$25,319 |
| 2000 Median HH Income | \$35,037 | \$34,468 | \$35,186 |
| 2009 Median HH Income | \$41,621 | \$42,089 | \$42,833 |
| 2014 Median HH Income | \$44,376 | \$44,896 | \$45,454 |
| 1990-2000 Annual Rate | 4.61% | 4.4% | 3.35% |
| 2000-2009 Annual Rate | 1.88% | 2.18% | 2.15% |
| 2009-2014 Annual Rate | 1.29% | 1.3% | 1.19% |
| Per Capita Income | | | |
| 1990 Per Capita Income | \$10,415 | \$10,218 | \$10,943 |
| 2000 Per Capita Income | \$19,660 | \$19,813 | \$19,490 |
| 2009 Per Capita Income | \$22,052 | \$22,368 | \$22,286 |
| 2014 Per Capita Income | \$23,103 | \$23,593 | \$23,338 |
| 1990-2000 Annual Rate | 6.56% | 6.85% | 5.94% |
| 2000-2009 Annual Rate | 1.25% | 1.32% | 1.46% |
| 2009-2014 Annual Rate | 0.94% | 1.07% | 0.93% |
| Average Household Income | | | |
| 1990 Average Household Income | \$26,560 | \$26,637 | \$28,566 |
| 2000 Average Household Income | \$49,253 | \$51,068 | \$49,327 |
| 2009 Average HH Income | \$54,274 | \$55,586 | \$54,853 |
| 2014 Average HH Income | \$56,472 | \$58,002 | \$56,958 |
| 1990-2000 Annual Rate | 6.37% | 6.73% | 5.61% |
| 2000-2009 Annual Rate | 1.05% | 0.92% | 1.15% |
| 2009-2014 Annual Rate | 0.8% | 0.85% | 0.76% |

Households by Income

Current median household income is \$42,833 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$45,454 in five years. In 2000, median household income was \$35,186, compared to \$25,319 in 1990.

Current average household income is \$54,853 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$56,958 in five years. In 2000, average household income was \$49,327, compared to \$28,566 in 1990.

Current per capita income is \$22,286 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$23,338 in five years. In 2000, the per capita income was \$19,490, compared to \$10,943 in 1990.

Population by Employment

| | 17 | 84 | 152 |
|------------------|----|-----|-----|
| Total Businesses | | | |
| Total Employees | 72 | 318 | 650 |

Currently, 91.1 percent of the civilian labor force in the identified market area is employed and 8.9 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 94.5 percent of the civilian labor force, and unemployment will be 5.5 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, 61.2 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:

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

In 2000, 79.9 percent of the market area population drove alone to work, and 2.0 percent worked at home. The average travel time to work in 2000 was 29.8 minutes in the market area, compared to the U.S. average of 25.5 minutes.

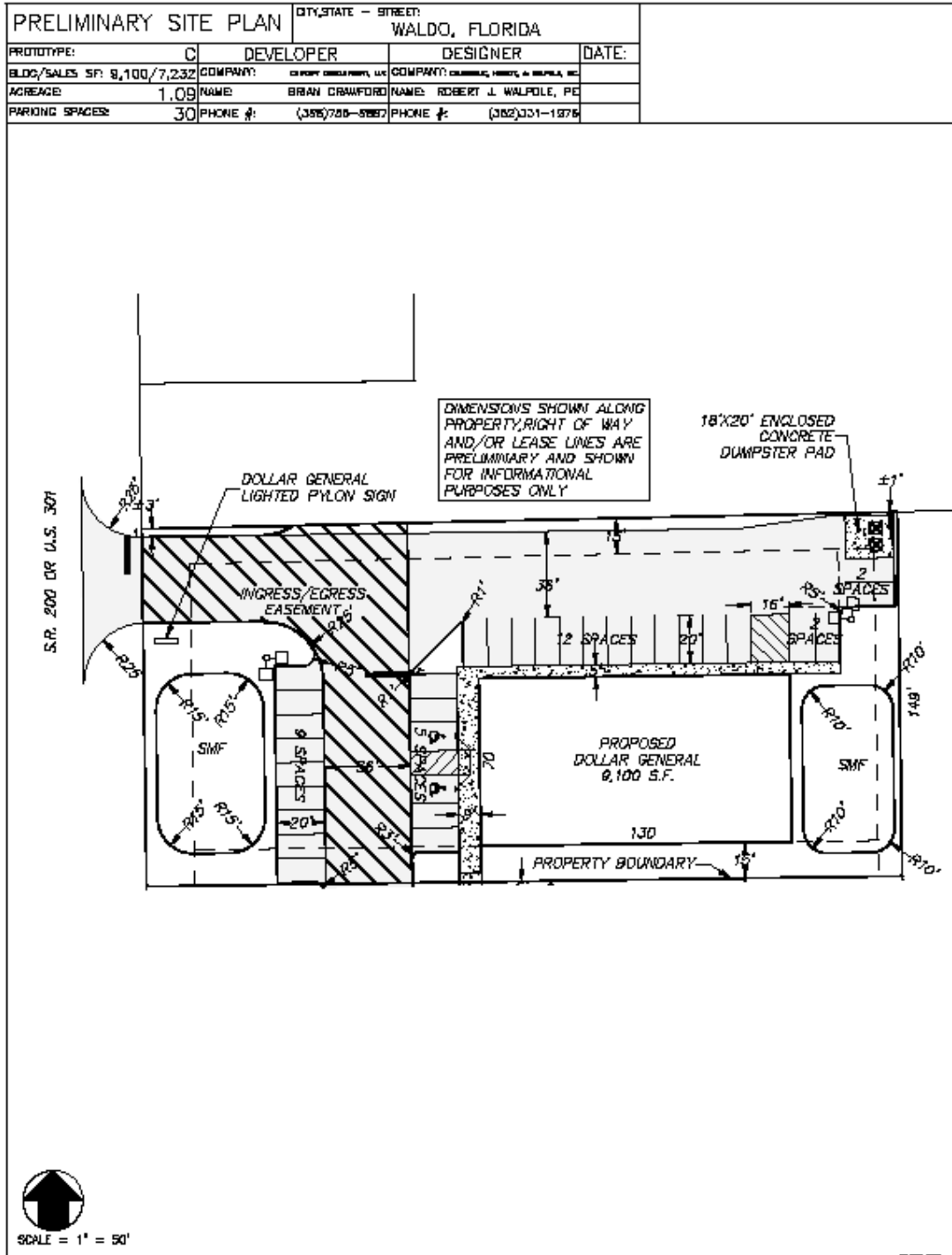
Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 17.1 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 39.8 percent were high school graduates only (29.8 percent in the U.S.)
- 6.6 percent had completed an Associate degree (7.2 percent in the U.S.)
- 7.7 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 8.7 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)



Site Plan



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