



**CONCEPT**  
DEVELOPMENT

## **DOLLAR GENERAL**

*Worthington Springs, 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](http://www.conceptcompanies.net)



## Property Highlights

### Market Facts:

- This location was chosen because of its unserved market & ideal location.
- This site is located in Worthington Springs, FL near the intersection of SR121 and CR18
- SR 121 is a heavily traveled rural highway in between Gainesville, FL and Lake Butler, FL.
- The median household income for the market area is: **\$39,379**
- Median age of site's market area population is: 34.3
- **69.5%** of the population own homes, and the median home value is: **\$140,962**
- There are **1,566** households with a population of **7,013** people in a Five mile radius.
- There are **2,918** households with a population of **10,842** people in a Seven mile radius.

### Site Specific Facts:

- The site is 3.47 +/- Acres site
- Northbound and Southbound will access the site via direct access from SR 121
- SR 121 is a two-lane road with 1 north-bound lane and 1 south-bound lane. The speed limit on SR 121 is 45 mph.
- SR 121 has 5,300 VPD
- This site is located 0.17 miles from the intersection of CR 18 and SR121
- The local S&S Store is the only competitor and carries an unusually large amount of groceries for a convenience store.
- The US Post Office is approximately ½ Mile from the proposed location.
- The property is one of only a couple of commercial zoned properties.

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**Property Investment Summary**

**Property Location:** Worthington Springs, FL 32697

**Building Size** .....10,640 sf

**Lot Size**..... 4.09 Acres

**Lease Type** ..... NNN

**Lease Term** ..... 15 Years

**Lease Commencement Date** ..... 12/31/2010

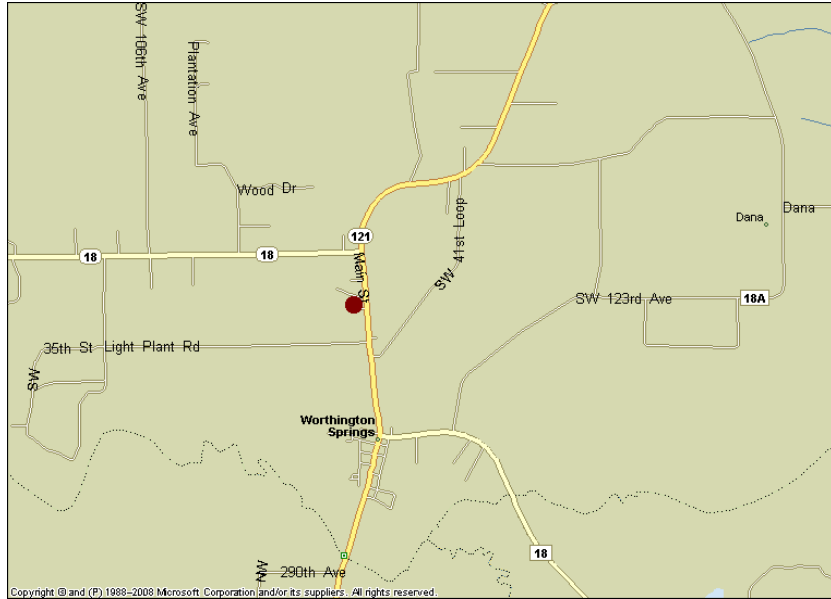
**Annual Operating Data**

<b><u>Rent Period</u></b>	<b><u>Monthly Rent</u></b>	<b><u>Annual Rent</u></b>
Years 1-10	\$8,419	\$101,028
Years 11-15	\$8,672	\$104,064
Years 16-20 (Option 1)	\$9,539	\$114,468
Years 21-25 (Option 2)	\$10,493	\$125,916
Years 26-30 (Option 3)	\$11,542	\$138,504
Years 30-31 (Option 4)	\$12,697	\$152,364

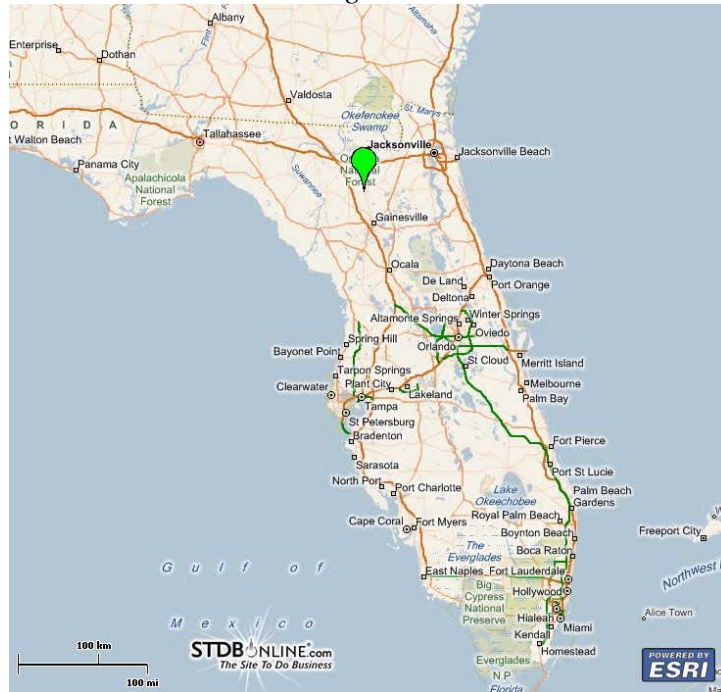


## Property Location

*Local*



*Regional*



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Aerial



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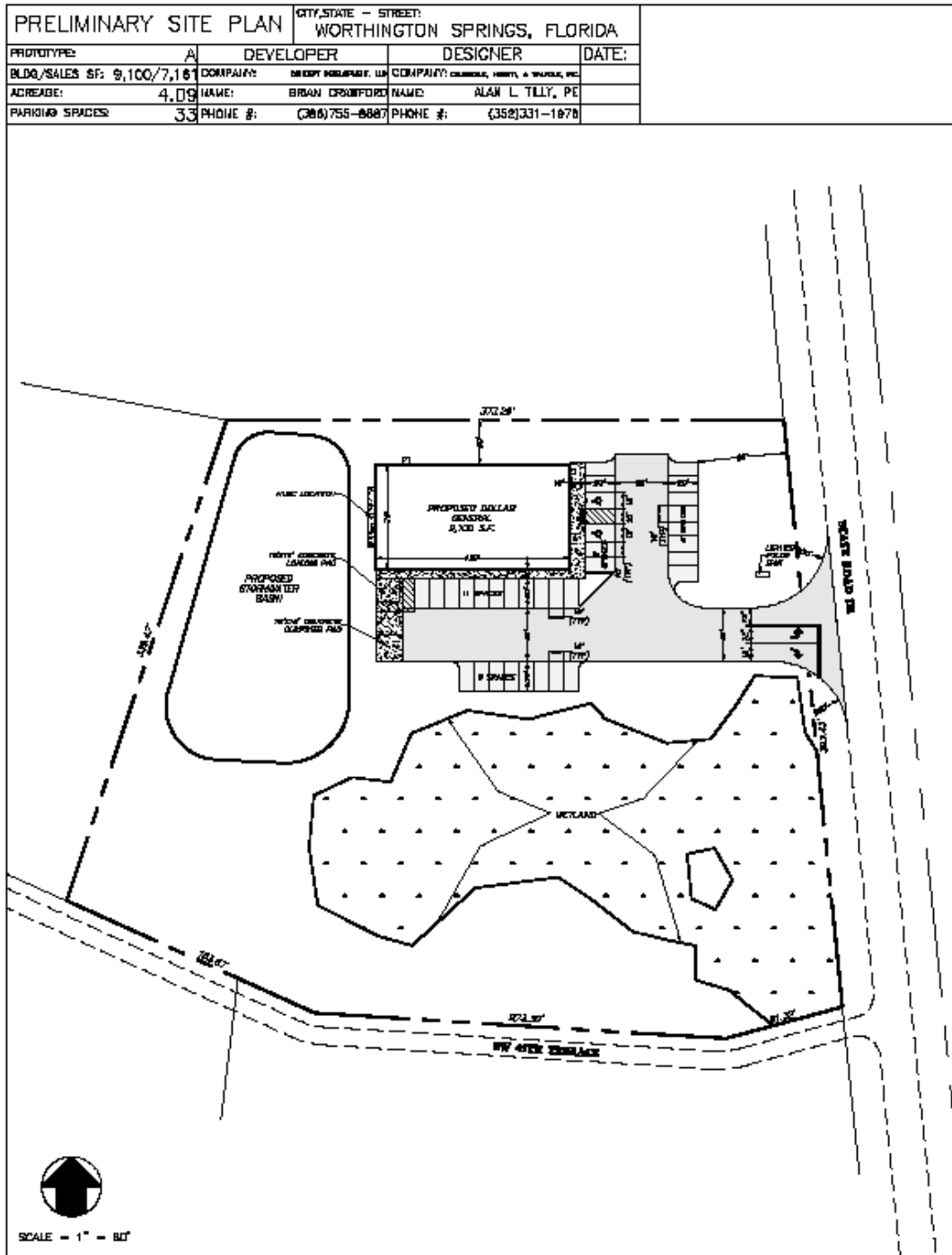
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## Site Plan



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## Demographic Report



### Executive Summary Concept Development

Lat: 3496242.869688, Lon: -9175484.154752  
Site Type: Ring

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
<b>2009 Population</b>			
Total Population	2,287	7,008	11,018
Male Population	49.3%	61.4%	60.3%
Female Population	50.7%	38.6%	39.7%
Median Age	30.5	34.3	35.4
<b>2009 Income</b>			
Median HH Income	\$38,919	\$39,395	\$40,730
Per Capita Income	\$17,450	\$17,867	\$18,005
Average HH Income	\$48,620	\$48,922	\$49,605
<b>2009 Households</b>			
Total Households	807	1,564	2,985
Average Household Size	2.78	3.35	2.85
<b>2009 Housing</b>			
Owner Occupied Housing Units	67.7%	69.5%	70.3%
Renter Occupied Housing Units	20.8%	19.8%	19.5%
Vacant Housing Units	11.5%	10.7%	10.1%
<b>Population</b>			
1990 Population	1,145	4,378	7,192
2000 Population	1,796	5,807	9,332
2009 Population	2,287	7,008	11,018
2014 Population	2,507	7,398	11,575
1990-2000 Annual Rate	4.6%	2.86%	2.64%
2000-2009 Annual Rate	2.65%	2.05%	1.81%
2009-2014 Annual Rate	1.85%	1.09%	0.99%

In the identified market area, the current year population is 11,018. In 2000, the Census count in the market area was 9,332. The rate of change since 2000 was 1.81 percent annually. The five-year projection for the population in the market area is 11,575, representing a change of 0.99 percent annually from 2009 to 2014. Currently, the population is 60.3 percent male and 39.7 percent female.

	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
<b>Households</b>			
1990 Households	388	880	1,856
2000 Households	626	1,269	2,528
2009 Households	807	1,564	2,985
2014 Households	891	1,705	3,207
1990-2000 Annual Rate	4.9%	3.73%	3.14%
2000-2009 Annual Rate	2.78%	2.29%	1.81%
2009-2014 Annual Rate	2%	1.74%	1.45%

The household count in this market area has changed from 2,528 in 2000 to 2,985 in the current year, a change of 1.81 percent annually. The five-year projection of households is 3,207, a change of 1.45 percent annually from the current year total. Average household size is currently 2.85, compared to 2.92 in the year 2000. The number of families in the current year is 2,235 in the market area.

#### Housing

Currently, 70.3 percent of the 3,322 housing units in the market area are owner occupied; 19.5 percent, renter occupied; and 10.1 percent are vacant. In 2000, there were 2,776 housing units; 72.5 percent owner occupied, 18.0 percent renter occupied and 9.5 percent vacant. The rate of change in housing units since 2000 is 1.96 percent. Median home value in the market area is \$100,637, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 3.15 percent annually to \$117,527. From 2000 to the current year, median home value changed by 3.74 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

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Site Type: Ring	Radius: 3 Miles	Radius: 5 Miles	Radius: 7 Miles
<b>Median Household Income</b>			
1990 Median HH Income	\$23,229	\$23,024	\$23,185
2000 Median HH Income	\$31,501	\$32,459	\$33,859
2009 Median HH Income	\$38,919	\$39,395	\$40,730
2014 Median HH Income	\$41,709	\$43,046	\$44,515
1990-2000 Annual Rate	3.09%	3.49%	3.86%
2000-2009 Annual Rate	2.31%	2.12%	2.02%
2009-2014 Annual Rate	1.39%	1.79%	1.79%
<b>Per Capita Income</b>			
1990 Per Capita Income	\$8,539	\$9,136	\$9,496
2000 Per Capita Income	\$13,480	\$12,800	\$13,343
2009 Per Capita Income	\$17,450	\$17,867	\$18,005
2014 Per Capita Income	\$17,802	\$18,802	\$18,911
1990-2000 Annual Rate	4.67%	3.43%	3.46%
2000-2009 Annual Rate	2.83%	3.67%	3.29%
2009-2014 Annual Rate	0.4%	1.03%	0.99%
<b>Average Household Income</b>			
1990 Average Household Income	\$24,575	\$26,382	\$27,238
2000 Average Household Income	\$38,021	\$39,460	\$40,397
2009 Average HH Income	\$48,620	\$48,922	\$49,605
2014 Average HH Income	\$49,283	\$49,771	\$50,618
1990-2000 Annual Rate	4.46%	4.11%	4.02%
2000-2009 Annual Rate	2.69%	2.35%	2.24%
2009-2014 Annual Rate	0.27%	0.34%	0.41%

### Households by Income

Current median household income is \$40,730 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$44,515 in five years. In 2000, median household income was \$33,859, compared to \$23,185 in 1990.

Current average household income is \$49,605 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$50,618 in five years. In 2000, average household income was \$40,397, compared to \$27,238 in 1990.

Current per capita income is \$18,005 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$18,911 in five years. In 2000, the per capita income was \$13,343, compared to \$9,496 in 1990.

### Population by Employment

Total Businesses	6	52	108
Total Employees	20	278	877

Currently, 94.2 percent of the civilian labor force in the identified market area is employed and 5.8 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 96.5 percent of the civilian labor force, and unemployment will be 3.5 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, 47.3 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:

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

In 2000, 78.3 percent of the market area population drove alone to work, and 5.1 percent worked at home. The average travel time to work in 2000 was 30.1 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:

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

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