

**DOLLAR  
GENERAL®**

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**Colliers**

**OFFERING  
MEMORANDUM**

219 Main St. South, Wagener, SC 29164  
**Augusta, GA MSA**

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# Property Summary

## DOLLAR GENERAL | 219 MAIN STREET SOUTH, WAGENER, SC 29164 AUGUSTA, GA MSA

Colliers is pleased to offer qualified investors the opportunity to acquire this single-tenant net leased corporate Dollar General in the town of Wagener, South Carolina in the Augusta MSA. In April 2024, Dollar General signed a 10-year lease that commenced October 2024. The subject property recently underwent over a \$200,000 renovation with exterior work, paint, HVAC replacements, parking lot work and more.

Dollar General Corporation which was founded in 1939 has an investment grade credit rating of BBB by S&P and is publicly traded on NYSE under the ticker DG. In total, Dollar General has +20,000 stores is ranked 111 on the Forbes list, employs over 193,000 people with stores across 48 states. Their low-cost concept is critical in the current high inflation environment. Dollar General is coming off an incredible Q1 in 2025. Net sales increased 5.3% to \$10.4 B. Additionally, operating profit increased 5.5% to \$576.1 Million. Given DG's model focused on strategic pricing, the brand is making major headway. DG has lifted its performance outlook for 2025.

The subject property benefits from being located within the Augusta MSA, the third-largest MSA in Georgia, with a population of ±630,000 residents. Wagener benefits from being centrally located to Augusta and Columbia as it sits on major transportation routes such as U.S. 302. The economy has strong agriculture and agribusiness ties and there is major investment in the public facilities of the city including a \$50.6M new high school completed in December 2024.

<b>Tenant</b>	Dollar General
<b>Total Locations</b>	±20,000
<b>Term</b>	±10 Years
<b>Occupancy</b>	100%



**7.20%**  
CAP RATE

**\$1,020,000**  
PURCHASE PRICE

**\$73,440**  
YEAR 1 NOI

**9,240**  
SQUARE FEET

**1.0 AC ±**  
LAND AREA

**2007 / 2024**  
YEAR BUILT / YEAR RENOVATED

# Investment Summary



## Investment Grade Credit with over 20,000 locations

- Dollar General is a pivotal player in the retail landscape, with  $\pm$ 20,000 stores and employs over 193,000 people
- Ranked 111 on the Forbes List, the retailer operates stores in 48 US states
- Dollar General was founded in 1939 and now has over +80 years in business
- Dollar General is publicly traded on NYSE under the ticker DG and features an investment grade credit rating of BBB by S&P
- DG experienced a dominant Q1 2025. Net sales increased 5.3% to \$10.4B, operating profit increased 5.5% to \$576.1 million



## Ten-Year lease with favorable terms for Landlord

- Dollar General executed its lease in April 2024 and rent commenced in October 2024
- 10% rental increases every five (5) years including five 5-year options
- Tenant pays \$7.95 PSF, a very reasonable rent
- Subject property recently underwent a  $\pm$ \$200,000 renovation with new HVAC units, painting, exterior repairs, parking lot work and more



## Augusta MSA Advantage

- Third largest in the state of Georgia and a top 100 MSA by population nationally
- Approximately 630,000 residents
- Wagener is approximately 20 miles of the center of Aiken, SC and 30 miles to Columbia, SC
- Wagener is in the northeast part of Aiken County, with a population of approximately 170,000 residents, and is experiencing strong population growth

## Strong Demographic Profile

- There are 116,500 people within a 30-minute drive time of the property
- Within a 10-minute drive time, population is projected to grow 6.7% from 2024-2029
- $\pm$ 116,000 people within a 30-minute drive time

# Trade Aerial Overview

**Columbia, SC**  
(45 Minutes)

**Wagener-Salley High School**  
Elementary - High  
New \$50M High School  
265 Students

**Saron Baptist Church**

**DOLLAR GENERAL market**

**Wagener United Methodist**

**The Carousel, Jeffcoat Realty, No.1 Kitchen**



**Christ Central Community Campus**

**Harry's Food Stop, Drug Store**

**First Baptist Church Wagener**

**Wagener Pavilion**

**M&M Tax Service, Hoover Flooring, LLC**

**Security Federal Bank**

**Christ Central Institute**

**Tyler Bros. Clothing**

**Furniture Plus**

**Welcome Monument**

**Palmetto Recycling**

**CIRCLE K**

**Wagener Museum**

**Busbee's Used Truck Parts**

**DOLLAR GENERAL**



**Sue's Grill & Coin Laundry**

**Garvin Oil Company HQ**

**Aiken, SC**  
(30 Minutes)  
**Augusta, GA**  
(45 Minutes)

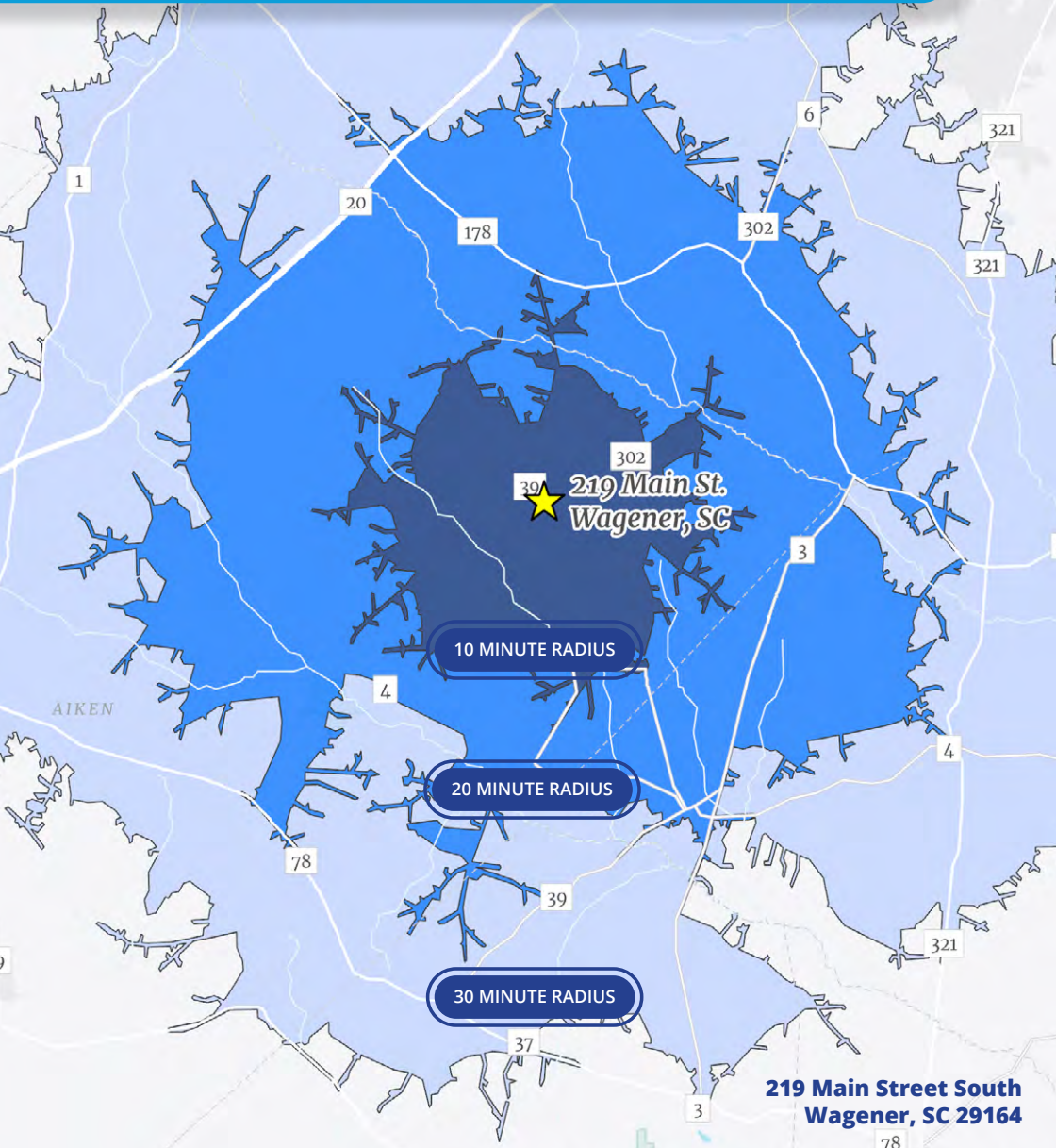
**Roy Warner Memorial Park**  
(Community Center, Ball Fields & Courts)

**Wagener Pentecostal Holiness Church**

**Hydrick Road**



# Market Overview



**219 Main Street South  
Wagener, SC 29164**

Aiken County Government, Esri, TomTom, Garmin, SafeGraph, FAO,

	10 Minute	20 Minute	30 Minute
<b>Population</b>			
2024 Est. Population	4,370	21,242	116,512
2029 Proj. Population	4,664	21,997	120,727
Change 2024 - 2029	6.7%	3.6%	3.6%
<b>Households</b>			
2024 Est. Households	1,855	8,356	45,293
2029 Proj. Households	2,024	8,811	47,612
Change 2024 - 2029	9.1%	5.4%	5.1%
<b>2024 Income</b>			
Average HH Income	\$64,966	\$74,865	\$77,078
Median HH Income	\$46,544	\$54,440	\$58,287
Per Capita Income	\$27,413	\$30,035	\$30,106
<b>2024 Housing Units</b>			
Total Housing Units	2,165	9,705	51,126
Owner Occupied Units	82%	83%	79%
Renter Occupied Units	18%	17%	21%
Vacant Units	14%	14%	11%
<b>2024 Employment</b>			
Unemployment Rate	6.1%	3.8%	4.9%



# Lease Abstract

**TENANT** Dolgencorp, LLC

**TRADE NAME** Dollar General

**SQUARE FOOTAGE** 9,240

**RENT COMMENCEMENT DATE** 10/3/24

**RENEWAL OPTIONS** Five (5) five-year (5) options with 10% increases each option period

**CAM** Tenant responsibility

**TAXES** Tenant Responsibility

**INSURANCE** Tenant responsibility

**HVAC** Tenant responsibility

**LANDLORD RESPONSIBILITY** Roof and Structure, Parking Lot (Parking Lot was just recoated, re-sealed and re-stripped in September 2024). Tenant contributes \$350 / mth for parking lot maintenance

# Rent Schedule

BASE RENT				
Current Term	\$/SF	Monthly Rent	Annual Rent	Cap Rate
10/3/2024 - 10/31/2029	\$7.95	\$6,120.00	\$73,440.00	7.20%
11/1/2029 - 10/31/2034	\$8.74	\$6,732.00	\$80,784.00	7.92%
Renewal Options				
10/1/2035 - 10/31/2039	\$9.62	\$7,405.20	\$88,862.40	8.71%
11/1/2039 - 10/31/2044	\$10.58	\$8,145.72	\$97,748.64	9.58%
11/1/2044 - 10/31/2049	\$11.64	\$8,960.29	\$107,523.48	10.54%
11/1/2049 - 10/31/2054	\$12.80	\$9,856.32	\$118,275.84	11.60%
11/1/2054 - 10/31/2059	\$14.08	\$10,841.95	\$130,103.40	12.76%



# Tenant Summary

Dollar General (NYSE: DG) is a leading discount retailer in the U.S., known for offering a wide range of everyday necessities at low prices. Founded in 1939 and headquartered in Goodlettsville Tennessee, the company operates over 20,000 stores across 48 states, focusing on budget-conscious consumers in both urban and rural areas. Its limited selection includes household goods, food, health and beauty products, and seasonal items, all designed for convenience and accessibility.

The company's business model emphasizes value, which has driven its significant growth and profitability. They have a market cap of \$25B achieving \$40.6B in sales in fiscal year 2024, and rank #111 on the 2024 Fortune 500 List.







# Wagener, South Carolina

Wagener is a vibrant community in the Augusta / Aiken MSA. The city is 20 miles east of the center of Aiken and 30 miles west of Columbia. This geographic positioning allows residents to commute into the cities for work while enjoying the spacious and slower pace of living that Wagener offers. Wagener, is conveniently located near U.S. Highway 302 and is within reach of Interstate 20, facilitating easy access for consumers and businesses. Wagener offers a lower cost of living than urban areas, making it an attractive place for businesses and consumers.

There has been a major investment in the community as a brand new high school was completed at the end of 2024. Investment in the high school is approximately \$50.6M. The community is finalizing plans for the old high school and has discussed repurposing the building or demolishing it for community use.

The local economy has strong ties to agriculture and agribusiness. The city sits in the heart of peach country, of which South Carolina is the second largest producing state. There is also a strong equestrian culture with many residents being involved in horse training, breeding, and polo / horse racing competitions.



**6.7% GROWTH**  
PROJECTED OVER THE  
NEXT 5 YEARS



**\$58,955**  
MEDIAN SALARY



**\$50MM**  
INVESTMENT IN NEW  
HIGH SCHOOL



**1887**  
FOUNDING YEAR



# Augusta, Georgia

Augusta, Georgia is the Garden City of the South. The city is the third largest in Georgia and a top 100 MSA by population nationally with 630,000 residents. The MSA boasts a diverse economy with major entertainment, health care, and military spending. Home of the globally recognized Masters Tournament, the golf event has an economic impact of +\$125M on the local economy. Each year, approximately 250,000 visitors travel to the Augusta area for the tournament.

The Augusta MSA also serves as a major medical hub in the Southeast with a significant concentration of health care facilities. The Medical College of Georgia, Augusta University Health, and University Hospital are among the largest employers.

Fort Gordon serves as the U.S. Army Cyber Center of Excellence, and its activities support thousands of military personnel, civilian employees, and contractors, contributing billions to the local economy through salaries, infrastructure projects, and defense spending.

Part of the University System of Georgia, Augusta University has helped to educate the workforce in health sciences and a variety of other programs such as business, education, arts, and humanities. The university ranks among the top 5% of US universities for increasing economic mobility for low and moderate-income students.

The Augusta MSA benefits from its proximity to major highways (I-20 and I-520) and its location between larger markets such as Atlanta and Columbia SC. The accessibility enhances distribution channels and attracts businesses looking to capitalize on regional consumer bases.

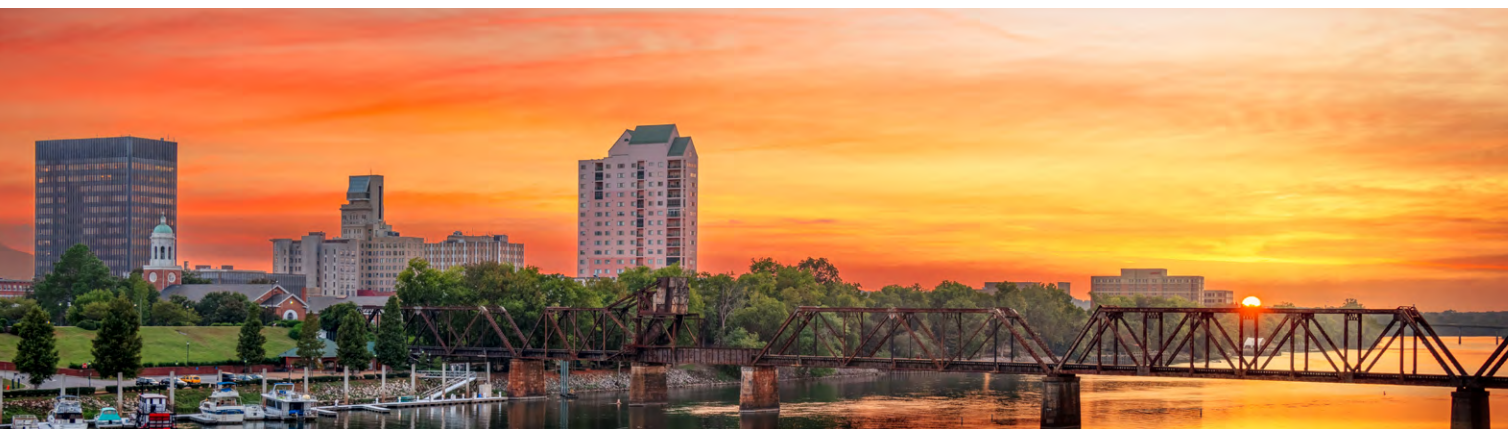


**630K**

Augusta  
Population

**Top 100**

MSA Nationally



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