NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

7 Bank Rd
Washington, VA 22747 (Washington, D.C. MSA)

THE Boulder GROUP

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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Atlantic Union Bank located in Washington, Virginia. Atlantic Union Bank is currently operating on a long-term NNN lease through September 2040, with approximately 14 years of remaining term. The subject lease presents zero landlord responsibilities. Additionally, there are 1.50% annual rent escalations throughout the remaining primary term and two 5-year renewal options with 2.00% annual rent increases. The lease is backed by a corporate guarantee from Atlantic Union Bankshares Corporation (NYSE: AUB), the largest bank headquartered in Virginia. Atlantic Union Bank maintains a KBRA: A- investment grade credit rating.

The 9,478 square-foot building is positioned along Bank Road in the historic village of Washington, Virginia. Washington is the county seat of Rappahannock County, situated in the eastern foothills of the Blue Ridge Mountains approximately 70 miles west of Washington, D.C. via the I-66 corridor and US Route 211. The area is home to The Inn at Little Washington, the DC region's only Michelin 3-star restaurant, which has held Wine Spectator's Grand Award for 29 consecutive years and draws affluent visitors from throughout the Mid-Atlantic, reinforcing the community's reputation as a premier culinary and wine country destination. Rappahannock County directly adjoins Shenandoah National Park and Skyline Drive and is home to 9 wineries, establishing a consistent flow of high-income visitors. The five-mile trade area reports an average household income of approximately $129,000, driven by an established community of second-home owners, remote professionals, and long-tenured farm families who form the branch's core banking clientele.

Atlantic Union Bank is a full-service regional commercial bank headquartered in Richmond, Virginia, and a wholly owned subsidiary of Atlantic Union Bankshares Corporation (NYSE: AUB). Following its April 2025 acquisition of Sandy Spring Bancorp, Atlantic Union Bank became the largest bank headquartered in Virginia, operating approximately 190 branches across Virginia, Maryland, and North Carolina with approximately $37.6 billion in total assets and reporting net income of $261.8 million in fiscal year 2025. The bank carries a KBRA: A- investment grade credit rating, affirmed in October 2025 with a Stable outlook.

Investment Highlights

- **Long-Term Lease Through September 2040** - 1.50% annual escalations in the primary term, increasing to 2.00% annually during the option periods.
- **Absolute NNN lease** – zero landlord responsibilities.
- **Investment-Grade Tenant (KBRA: A-)** - A- rating from KBRA, affirmed Stable in October 2025, providing institutional-quality credit behind the lease.
- **NYSE-Listed Parent Guaranty (NYSE: AUB)** - Corporately guaranteed by Atlantic Union Bankshares Corp., Virginia's largest headquartered bank with ~$37.6B in total assets.
- **High-Performing Branch – $101M in Deposits (2025)** - Branch deposits sit well above national averages, underscoring the location's importance.
- **Largest Bank Headquartered in Virginia** - After the April 2025 Sandy Spring Bancorp acquisition, AUB operates ~190 branches across VA, MD, and NC.
- **Washington, D.C. MSA -** Rappahannock County is formally designated within the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA, one of the nation's largest and most economically robust metropolitan areas with a population exceeding 6.4 million.
- **Affluent Trade Area | $129,000 Average Household Income (5-Mile)** - The five-mile trade area reports an average household income of approximately $129,000, significantly above both Virginia and national averages, driven by an established base of second-home owners, remote professionals, and high-net-worth farm families.
- **Inn at Little Washington | DC Region's Only Michelin 3-Star Restaurant** - The property is located in the same historic village as The Inn at Little Washington, the DC region's only Michelin 3-star restaurant and a holder of Wine Spectator's Grand Award for 29 consecutive years, establishing Washington, Virginia as a nationally recognized culinary and wine country destination.
- **Shenandoah National Park Adjacency | Wine Country Tourism** - Rappahannock County directly adjoins Shenandoah National Park and Skyline Drive and is home to 9 wineries, generating consistent affluent visitor traffic from the DC metro area that underpins the branch's high-income deposit base.
- **Historic County Seat | Rappahannock County's Only Incorporated Town** - Washington, Virginia is the county seat of Rappahannock County and the oldest of the 28 towns named Washington in the United States, with its downtown historic district listed entirely on the National Register of Historic Places.

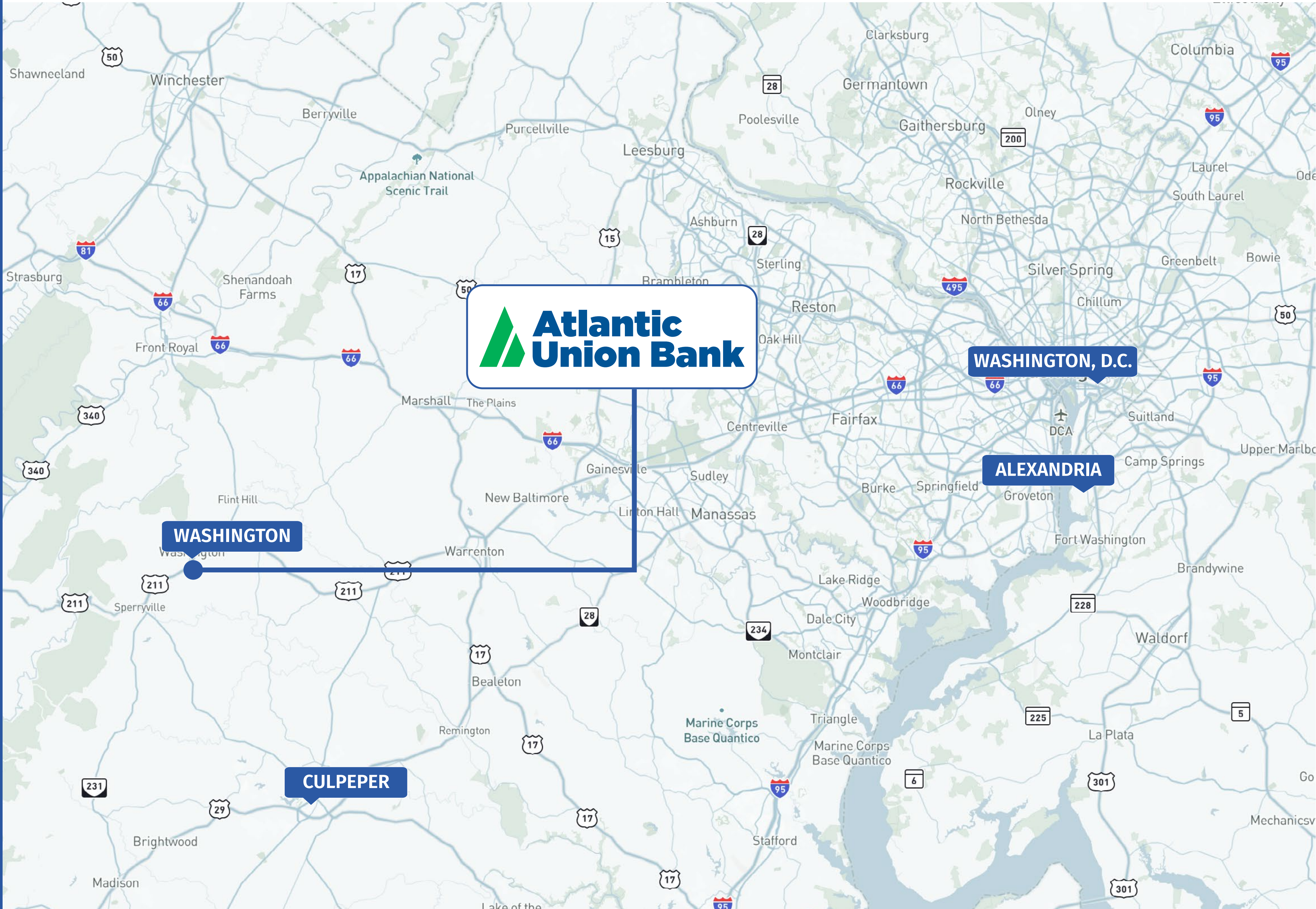
Property Overview

PRICE	CAP RATE	NOI
$3,363,881	6.35%	$213,606

LEASE EXPIRATION:	September 30, 2040
RENTAL ESCALATIONS:	1.50% Annual
RENEWAL OPTIONS:	Two 5-Year (2.00% Annual)
TENANT:	Atlantic Union Bank
GUARANTOR:	Atlantic Union Bankshares Corporation
LEASE TYPE:	Triple Net (NNN)
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	9,478 SF
LAND SIZE:	1.81 AC
YEAR BUILT:	2003
BRANCH DEPOSITS:	$108,869,000 (2025)

Site Plan

Map


Atlantic Union Bank
WASHINGTON, D.C.
ALEXANDRIA
WASHINGTON
CULPEPER
Shawneeland
Winchester
Berryville
Purcellville
Appalachian National Scenic Trail
Leesburg
Poolesville
Clarksburg
Germantown
Gaithersburg
Olney
Columbia
Laurel
South Laurel
Rockville
North Bethesda
Ashburn
Sterling
Brambleton
Reston
Oak Hill
Silver Spring
Chillum
Greenbelt
Bowie
Strasburg
Shenandoah Farms
Front Royal
Marshall
The Plains
Centreville
Fairfax
Suitland
DCA
Camp Springs
Upper Marlbo
Gainesville
Sudley
Burke
Springfield
Groveton
Flint Hill
New Baltimore
Linton Hall
Manassas
Fort Washington
Warrenton
Sperryville
Brandywine
Lake Ridge
Woodbridge
Dale City
Waldorf
Montclair
Bealeton
Triangle
Marine Corps Base Quantico
Remington
La Plata
Brightwood
Stafford
Mechanicsv
Madison

Location Overview

WASHINGTON, VIRGINIA

Washington, Virginia is the county seat and only incorporated town of Rappahannock County, situated in the eastern foothills of the Blue Ridge Mountains approximately 70 miles west of Washington, D.C. Established by the Virginia General Assembly in 1796, the town is the oldest of the 28 towns named Washington in the United States, and its entire downtown historic district is listed on the National Register of Historic Places. Rappahannock County encompasses approximately 267 square miles with no large commercial development - a deliberate community character that has preserved the area's rural, agricultural, and high-end tourism identity. The county is home to 9 wineries and distilleries and directly adjoins Shenandoah National Park and Skyline Drive, making it one of the premier culinary and outdoor recreation destinations in the Mid-Atlantic. The area is anchored nationally by The Inn at Little Washington, founded by Chef Patrick O'Connell in 1978 and the only Michelin 3-star restaurant in the Washington DC region, which has held Wine Spectator's Grand Award for 29 consecutive years. The county attracts affluent second-home owners, remote professionals, and established farm families, supporting an average household income exceeding $129,000 within five miles of the subject property.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	878	392	$90,593	$129,836
5-MILE	2,355	1,111	$91,440	$129,413
10-MILE	8,276	3,511	$100,991	$137,047

MSA Overview

WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-MD MSA

Rappahannock County is formally designated within the Washington-Arlington-Alexandria, DC-VA-MD Metropolitan Statistical Area, one of the largest metropolitan areas in the United States with a population exceeding 6.4 million. The Washington DC MSA is anchored by the federal government and a deep, diversified base of defense contractors, professional services firms, and technology companies, producing one of the highest concentrations of high-income households of any metropolitan area in the country. The region's employment stability and quality of life have driven consistent long-term household formation in outlying communities throughout the metro's exurban fringe, with affluent DC-area households selecting communities such as Rappahannock County for primary residences, second homes, and retirement - contributing to the branch's established and growing deposit base.

Tenant Overview

Atlantic Union Bank

ATLANTIC UNION BANK

Atlantic Union Bank is a full-service regional commercial bank headquartered in Richmond, Virginia, and a wholly owned subsidiary of Atlantic Union Bankshares Corporation (NYSE: AUB). Founded in 1902 as Union Bank and Trust Company in Bowling Green, Virginia, the institution has grown through more than 120 years of strategic acquisitions and organic expansion. The bank rebranded to Atlantic Union Bank in May 2019 to reflect its expanding Mid-Atlantic footprint. Following the completion of its acquisition of Sandy Spring Bancorp in April 2025 - which added 53 branches across Maryland and Northern Virginia - Atlantic Union Bank became the largest bank headquartered in Virginia, operating approximately 190 branches across Virginia, Maryland, and North Carolina with approximately $37.6 billion in total assets.

Atlantic Union Bank reported net income of $261.8 million for fiscal year 2025 on total revenues of approximately $1.4 billion, reflecting the fully integrated combined entity following the Sandy Spring Bancorp merger. Total assets grew to $37.6 billion as of December 31, 2025 - a nearly 60% increase from $24.6 billion at year-end 2024 - establishing Atlantic Union Bank as one of the largest regional banking franchises in the lower Mid-Atlantic. KBRA affirmed Atlantic Union Bank's investment-grade rating of A- in October 2025 with a Stable outlook, citing sound capital ratios, a strong core deposit franchise, and a track record of disciplined acquisition integration. Atlantic Union Bankshares has announced plans to open 10 additional branches in the Raleigh and Wilmington, North Carolina markets over the next three years, further expanding its Mid-Atlantic footprint.

Company Type	Subsidiary of Atlantic Union Bankshares Corporation (NYSE: AUB)
Credit Rating	KBRA: A- (Stable)
Headquarters	Richmond, Virginia
# of Locations	Approximately 190 branches (Virginia, Maryland, North Carolina)
Revenue (FY 2025)	Approximately $1.4 billion
Net Income (FY 2025)	$261.8 million
Total Assets (FY 2025)	$37.6 billion
Market Cap	Approximately $5.3 billion
Year Founded	1902
Website	www.atlanticunionbank.com

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

THE Boulder GROUP

CONNECT WITH US

EXCLUSIVELY LISTED BY:

JIMMY GOODMAN
Partner
847-562-8500
jimmy@bouldergroup.com

JOHN FEENEY
Senior Vice President
847-562-9280
john@bouldergroup.com

BRIAN BROCKMAN
Bang Realty, Inc.
License: #225245999 | 513-898-1551
BOR@bangrealty.com

The Boulder Group | 3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091