

# FOR SALE

## OFFERING MEMORANDUM



S.L. NUSBAUM  
REALTY CO.



- New 5 Year Lease Renewal
- Strong Deposits (\$117M+)
- Affluent Demos (HHI > \$172k)
- Excellent Visibility on Main Road

Actual Location

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## CONFIDENTIALITY & DISCLAIMER STATEMENT

This confidential memorandum contains selected information pertaining to the business and affairs of the Property and has been prepared by S.L. Nusbaum Realty Co. primarily from information supplied by the Owner and sources deemed reliable, but not guaranteed. It does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor S.L. Nusbaum Realty Co. makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto. Prospective offers are advised to verify the information independently. The Owner reserves the right to change the price or any information in this memorandum, or to withdraw the Property from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of confidential nature and you will not disclose this memorandum or any part of its contents to any other person, firm or entity without prior authorization from S.L. Nusbaum Realty Co.

## OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period



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# ABOUT THE ASSET



**PRICE: \$2,400,000**  
**CAP RATE: 6.00%**

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively market for sale the property leased to Atlantic Union Bank in Midlothian, VA.

Atlantic Union recently entered into a new 5-year lease structure with annual rent increases. Deposits at this location grew 14% over the past year and are now at their highest level at more than \$117 million.

The branch has excellent visibility on Midlothian Turnpike, a major business corridor in one of the most affluent sections of Richmond. Average household income exceeds \$172,400 within three miles.



# FINANCIAL SUMMARY

**PRICE: \$2,400,000**  
**CAP RATE: 6.00%**

Net Operating Income (NOI)	\$144,000 (as of 4/1/2025)
Rent/Month	\$12,000
Building Size	3,786 SF
Land Area	0.758 AC
Tenant Name	Atlantic Union Bank
Website	<a href="http://www.atlanticunionbank.com">www.atlanticunionbank.com</a>
Guarantor	Corporate
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Lease Commencement	February 28, 2005
Lease Expiration	March 31, 2030
Increases	3.5% annually
Options	One, 5-year

## INVESTMENT HIGHLIGHTS

- Recent lease renewal
- Highly educated, affluent area. (HHI: \$172k within 3 miles)
- Strong deposits (\$117M+)
- Excellent visibility on Midlothian Tpke (US-60)
- Hard corner location
- Big traffic count (41,000 vpd)





# RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	INCREASES
4/1/2020-3/31/2025	\$154,000.00	\$12,833.33	-
4/1/2025-3/31/2026	\$144,000.00	\$12,000.00	3.5%
4/1/2026-3/31/2027	\$149,040.00	\$12,420.00	3.5%
4/1/2027-3/31/2028	\$154,256.40	\$12,854.70	3.5%
4/1/2028-3/31/2029	\$159,655.37	\$13,304.61	3.5%
4/1/2029-3/31/2030	\$165,243.31	\$13,770.28	3.5%
4/1/2030-3/31/2035 (Option)	\$181,767.64	\$15,147.30	10%





# TENANT OVERVIEW



Headquartered in Richmond, Virginia, Atlantic Union Bank has 109 branches and approximately 125 ATMS located throughout Virginia, North Carolina, and Maryland. Non bank affiliates of the Atlantic Union Bank include Atlantic Union Equipment Finance, Inc., which provides equipment financing; Atlantic Union Financial Consultants, LLC, which provides brokerage services; and Union Insurance Group, LLC, which offers various lines of insurance products.



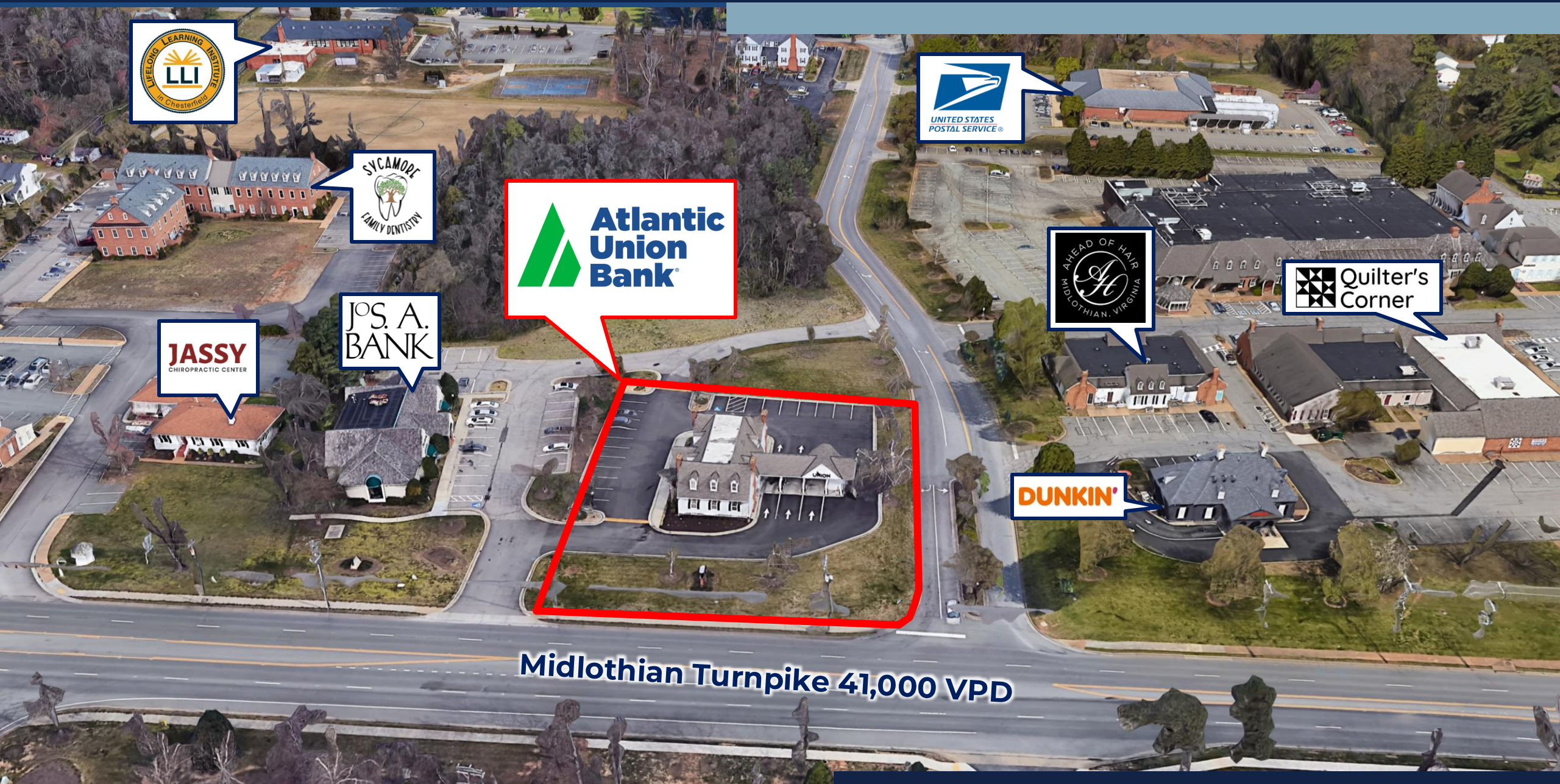


# AERIAL MAP





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Midlothian Turnpike 41,000 VPD





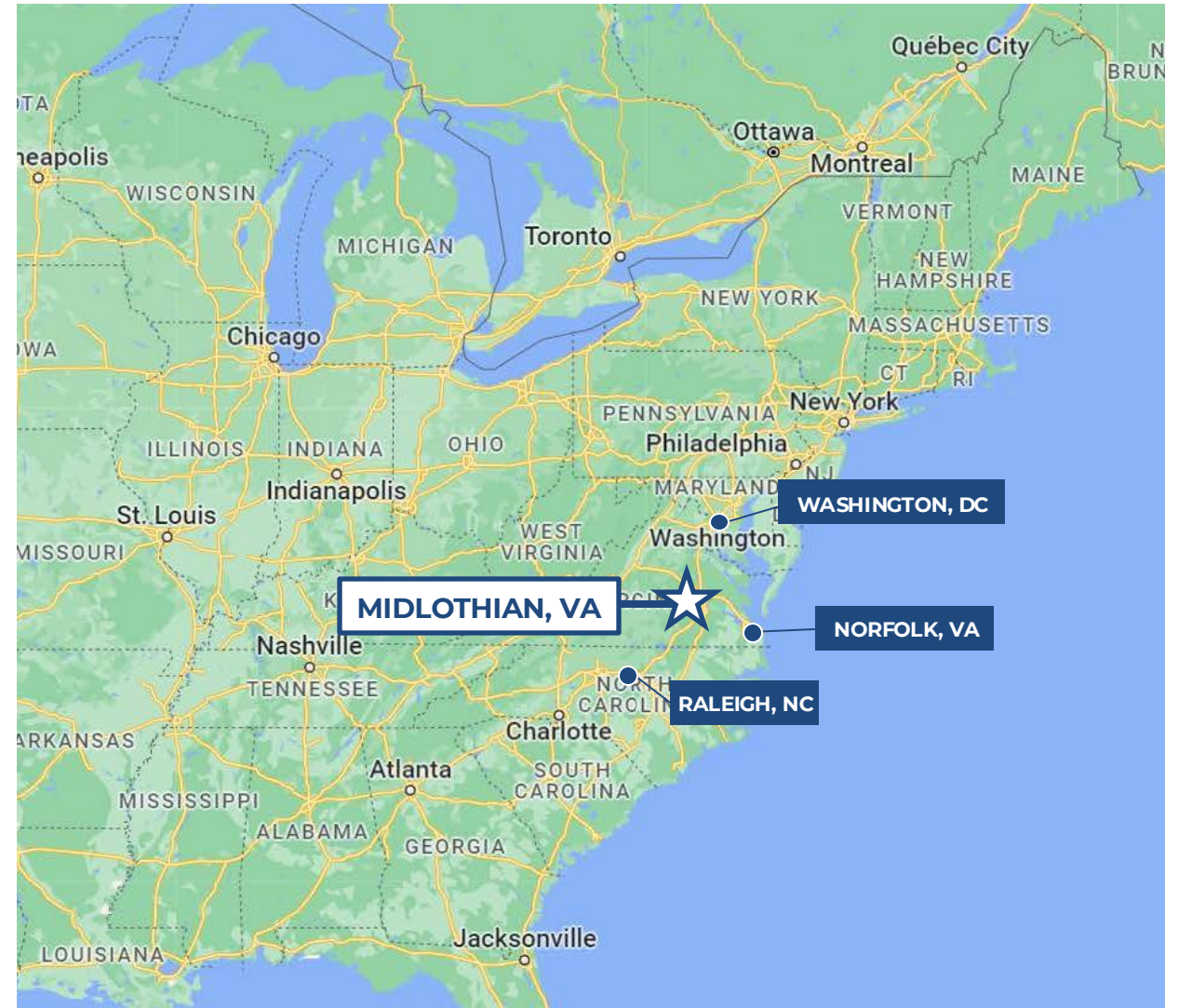
# MARKET OVERVIEW

## MIDLOTHIAN, VIRGINIA

Midlothian (pop. 69,285) is an unincorporated region of Chesterfield County, Virginia, just 14 miles west of Richmond, the fourth largest city in the state. Midlothian is a part of the Richmond MSA which population exceeds 1.26 million, making it the third most populous metro area in Virginia.

Midlothian is rich in history, as the first recorded commercial coal and commercial railroad in America were documented in Midlothian. The area's real estate consists of historic homes and buildings with construction dating back to the 1880s.

LOCATION	DISTANCE	Drive Time
Washington, D.C.	118 miles	2 hours
Norfolk, VA	108 miles	2 hours
Raleigh, NC	180 miles	3 hours

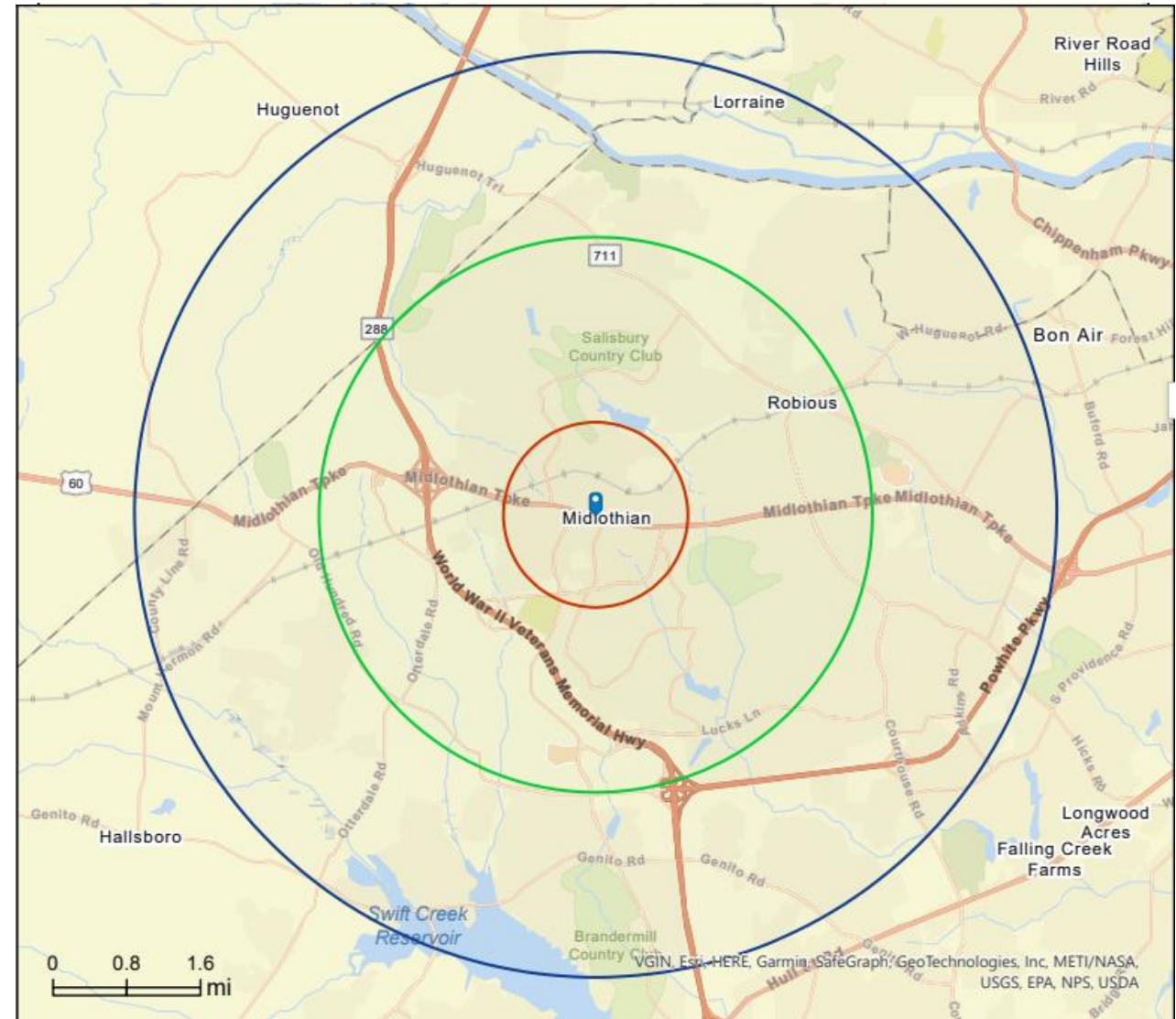




# DEMOGRAPHICS

## 1,3,5 MILES

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	6,231	47,723	108,692
2029 Population	6,510	53,071	116,567
2024 Median Age	41.3	43.1	42.2
2029 Median Age	41.0	44.2	43.3
HOUSEHOLDS			
2024 Total Households	2,734	18,496	41,032
2029 Total Households	2,873	20,787	44,437
2024 Average Household Size	2.28	2.56	2.63
2029 Average Household Size	2.27	2.53	2.60
AVERAGE HOUSEHOLD INCOME			
2024 Average Household Income	\$145,748	\$172,469	\$164,194
2029 Average Household Income	\$165,931	\$194,259	\$185,195
OWNER OCCUPIED HOUSING UNITS			
2024 Owner Occupied Housing Units	1,751	13,855	32,529
2029 Owner Occupied Housing Units	1,915	14,481	34,366
RENTER OCCUPIED HOUSING UNITS			
2024 Renter Occupied Housing Units	983	4,461	8,503
2029 Renter Occupied Housing Units	957	6,306	10,071
FAMILIES			
2024 Families	1,688	13,145	29,454
2029 Families	1,760	14,600	31,702





# SLN CAPITAL MARKETS

## ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is also a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale-Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

## ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

## S.L. NUSBAUM REALTY CO. SERVICE LINES

REAL ESTATE DEVELOPMENT	LEASING	ACCOUNTING
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
PROPERTY MANAGEMENT	SALES	
Retail	Capital Markets/Investment	
Office/Industrial	Retail	
Multifamily	Office/Industrial	
	Multifamily	
	Land	

## OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)





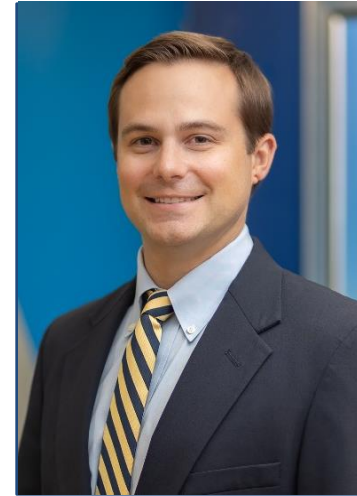
# THE TEAM



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