NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

10415 Courthouse Rd
Spotsylvania, VA 22553 (Fredericksburg 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 Spotsylvania, 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 6,958 square foot building is positioned along Courthouse Road at its signalized intersection with Leavells Road, a primary retail corridor carrying approximately 42,000 vehicles per day and located less than half a mile from I-95 Exit 126, which accommodates approximately 150,000 vehicles per day on one of the East Coast's most heavily trafficked interstate segments. The property is situated within the Leavells Square retail node, directly adjacent to a Giant Food grocery anchor and flanked by national co-tenants including McDonald's, Burger King, Taco Bell, Starbucks, and Wells Fargo at the adjacent Hilltop Plaza. Cosner's Corner Power Center - featuring Target, Kohl's, Marshalls, Ross Dress for Less, and PetSmart - is located within the broader trade area, reinforcing the corridor's position as Spotsylvania County's primary commercial destination. There are approximately 115,000 residents within five miles of the property earning an average household income exceeding $127,000.

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 – $84M 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.
- **Less Than Half a Mile from I-95 Exit 126** - The property is positioned less than 0.5 miles from I-95 Exit 126, providing direct access to one of the East Coast's most heavily trafficked interstate corridors, carrying approximately 150,000 vehicles per day.
- **Signalized Hard Corner on High-Traffic Corridor** - Approximately 42,000 VPD - The property is situated at the signalized intersection of Courthouse Road and Leavells Road, a primary commercial corridor carrying approximately 42,000 vehicles per day within the Leavells Square retail node.
- **Dense National Retail Co-Tenancy** - Immediate co-tenants include Giant Food (directly adjacent), McDonald's, Burger King, Taco Bell, Starbucks, and Wells Fargo at Hilltop Plaza, plus Target, Kohl's, Marshalls, Ross Dress for Less, and PetSmart at Cosner's Corner in the broader corridor.
- **Virginia's Fastest-Growing Planning District** - The Greater Fredericksburg region recorded a 2024 population of 407,412 - a 6.5% increase since the 2020 Census - ranking as the fastest-growing planning district in the Commonwealth of Virginia.
- **Affluent and Growing Trade Area** - More than 114,000+ residents live within five miles of the property earning an average household income of approximately $127,000, with projected annual population growth of 1.2% over the next five years.

Property Overview

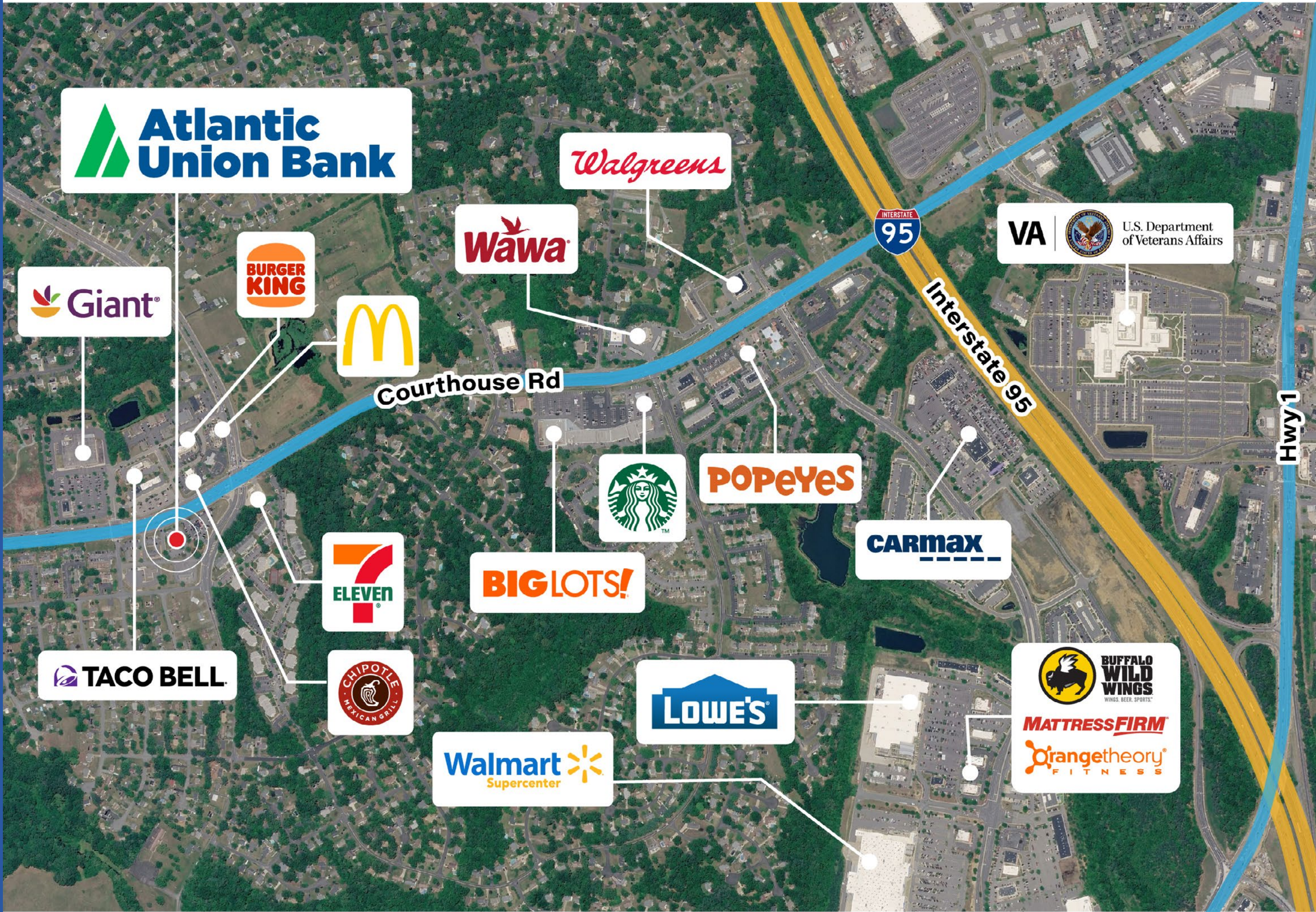
PRICE
$1,634,382

CAP RATE
6.10%

NOI
$99,697
(as of 10/1/2026)

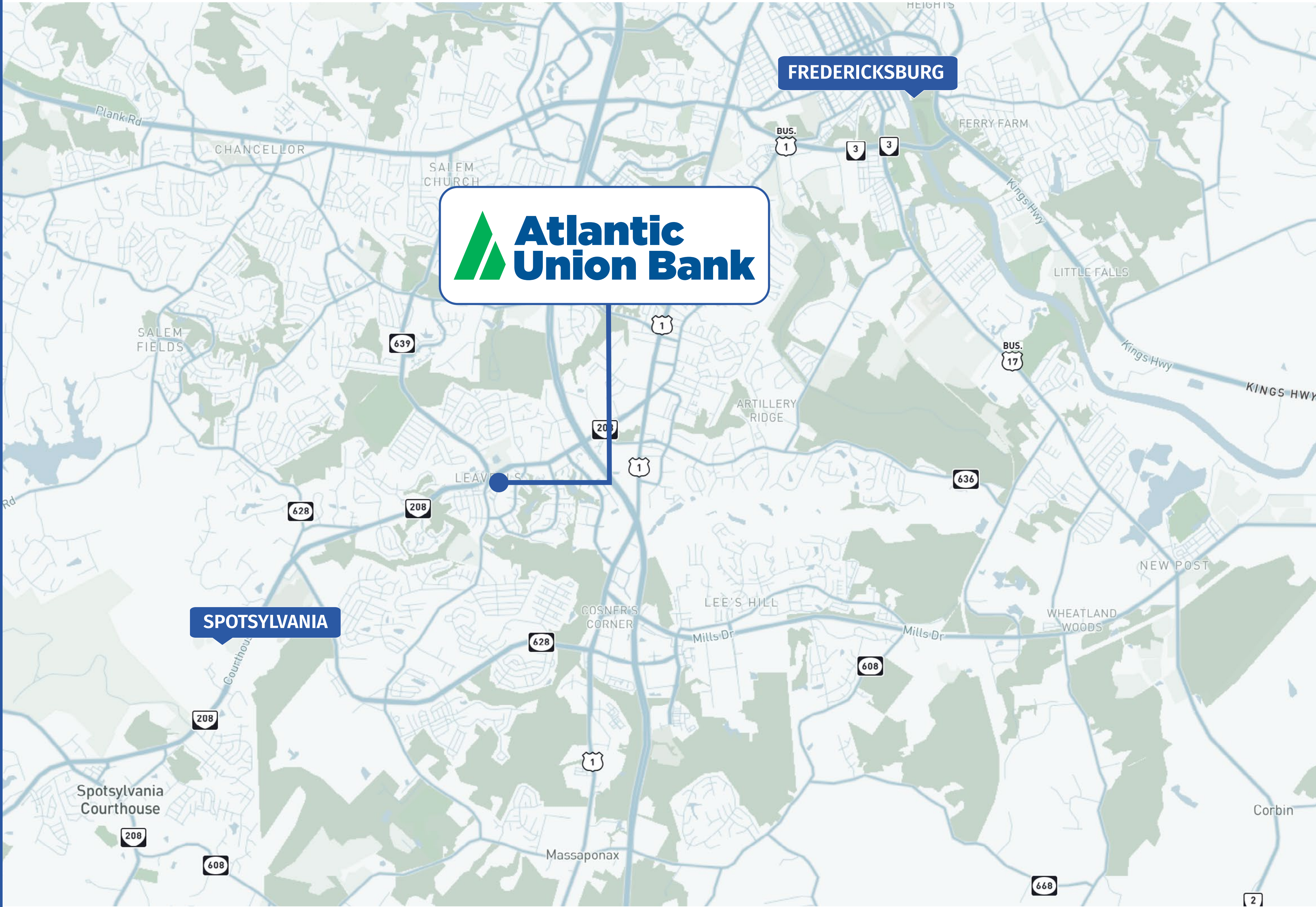
LEASE EXPIRATION:	September 30, 2040
RENTAL ESCALATIONS:	1.50% Annual
RENEWAL OPTIONS:	Two 5-Year (2.00% Annual)
TENANT:	Atlantic Union Bank
GUARANTOR:	Atlantic Union Bankshares Corporation
LEASE TYPE:	Triple Net (NNN)
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	6,958 SF
LAND SIZE:	1.21 Acres
YEAR BUILT:	1985
BRANCH DEPOSITS:	$84,970,000 (2025)

Aerial


Atlantic Union Bank
Walgreens
Wawa
Burger King
Giant
Courthouse Rd
95
Interstate 95
VA | U.S. Department of Veterans Affairs
Hwy 1
Popeyes
CarMax
Big Lots!
7 Eleven
Taco Bell
Chipotle Mexican Grill
Lowe's
Walmart Supercenter
Buffalo Wild Wings
Mattress Firm
Orangetheory Fitness

Site Plan

Map


FREDERICKSBURG
Atlantic Union Bank
SPOTSYLVANIA
Plank Rd
CHANCELLOR
SALEM CHURCH
SALEM FIELDS
FERRY FARM
Kings Hwy
LITTLE FALLS
KINGS HWY
ARTILLERY RIDGE
NEW POST
LEE'S HILL
COSNER'S CORNER
Mills Dr
WHEATLAND WOODS
Spotsylvania Courthouse
Massaponax
Corbin

Location Overview

SPOTSYLVANIA, VIRGINIA

Spotsylvania County is a rapidly growing locality in the central Virginia Piedmont, situated approximately 50 miles south of Washington, D.C. and 60 miles north of Richmond along the I-95 corridor. The county seat, Spotsylvania Courthouse, serves as the primary commercial and civic hub of Spotsylvania County, anchored by the Courthouse Road (Route 208) commercial corridor that connects I-95 Exit 126 to the county's established residential base. Spotsylvania County's population has grown by more than 27% since the 2010 Census, reaching an estimated 149,920 residents in 2024, driven by strong in-migration from the Washington, D.C. metropolitan area as residents seek an affordable alternative to Northern Virginia's higher-cost submarkets. Major demand generators in the county include Germanna Community College's Fredericksburg Area Campus (approximately 13,000 students annually), Spotsylvania County Public Schools (approximately 24,000 students across 26 schools), and Spotsylvania Regional Medical Center, a 133-bed HCA Virginia facility serving the region's healthcare needs.

The property is located within the Greater Fredericksburg region (Planning District 16), which encompasses the city of Fredericksburg and the counties of Spotsylvania, Stafford, King George, and Caroline. The George Washington Regional Commission reported a 2024 planning district population of 407,412 - a 6.5% increase since the 2020 Census - making the Greater Fredericksburg region the fastest-growing planning district in the Commonwealth of Virginia. Strategically positioned at the midpoint of the I-95 corridor between Washington, D.C. and Richmond, the region has emerged as a major recipient of population and employment growth as businesses and residents seek access to both major metropolitan markets at a significantly lower cost of living. The region is home to approximately 190,000 local workers and draws from a skilled workforce of more than one million residents within a 40-mile commute radius, with key employers including University of Mary Washington, Mary Washington Healthcare, GEICO, McKesson, and DHL contributing to a diverse and resilient economic base.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	9,769	3,896	$91,446	$109,852
3-MILE	60,292	41,955	$106,674	$127,767
5-MILE	114,831	41,955	$105,005	$127,063

Tenant Overview

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

REPRESENTATIVE IMAGE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

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.

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