NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

22468 Lankford Hwy
Cape Charles, VA 23310

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 Cape Charles, 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 three 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 3,646 square-foot building is positioned along US-13/Lankford Highway, the primary commercial artery of Virginia's Eastern Shore and the principal gateway corridor connecting the Delmarva Peninsula to Hampton Roads via the Chesapeake Bay Bridge-Tunnel. The property is adjacent to the Cape Charles Shopping Center, a 40,900 square-foot neighborhood retail center anchored by Food Lion, with a Dollar Tree also situated on the same commercial corridor. Cape Charles is home to Bay Creek Resort & Club, a master-planned Chesapeake Bay waterfront community featuring championship golf courses designed by Arnold Palmer and Jack Nicklaus, which received new ownership and significant capital investment beginning in July 2025. The property is approximately 40 miles from Norfolk International Airport (ORF) via the Chesapeake Bay Bridge-Tunnel, connecting the Eastern Shore to the broader Hampton Roads region. Within 5 miles of the property, residents earn an average household income exceeding $94,000.

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.
- **Largest Bank Headquartered in Virginia** - After the April 2025 Sandy Spring Bancorp acquisition, AUB operates ~190 branches across VA, MD, and NC.
- **Food Lion-Shadow Anchor:** The property is adjacent to the Cape Charles Shopping Center (40,900 SF), anchored by Food Lion, generating consistent daily consumer traffic to the immediate trade area.
- **Primary Eastern Shore Corridor:** Positioned on US-13/Lankford Highway, the primary commercial artery of Virginia's Eastern Shore and the principal gateway route to Hampton Roads via the Chesapeake Bay Bridge-Tunnel.
- **Bay Creek Resort & Club:** Cape Charles is home to Bay Creek Resort & Club, a Chesapeake Bay waterfront master-planned community featuring championship golf courses designed by Arnold Palmer and Jack Nicklaus, which received new ownership and significant capital reinvestment beginning in July 2025.
- **Growing Eastern Shore Tourism:** Regional visitor spending in Accomack and Northampton counties reached $261.6 million in 2024, a 5.5% year-over-year increase, driven by the area's expanding coastal tourism appeal.
- **Hampton Roads Connectivity:** The property is approximately 40 miles from Norfolk International Airport (ORF) via the Chesapeake Bay Bridge-Tunnel, providing direct regional connectivity to the Hampton Roads market.
- **Affluent Trade Area:** The average household income within 5 miles of the property exceeds $94,000, reflecting the area's established coastal residential character.

Property Overview

PRICE
$1,709,026

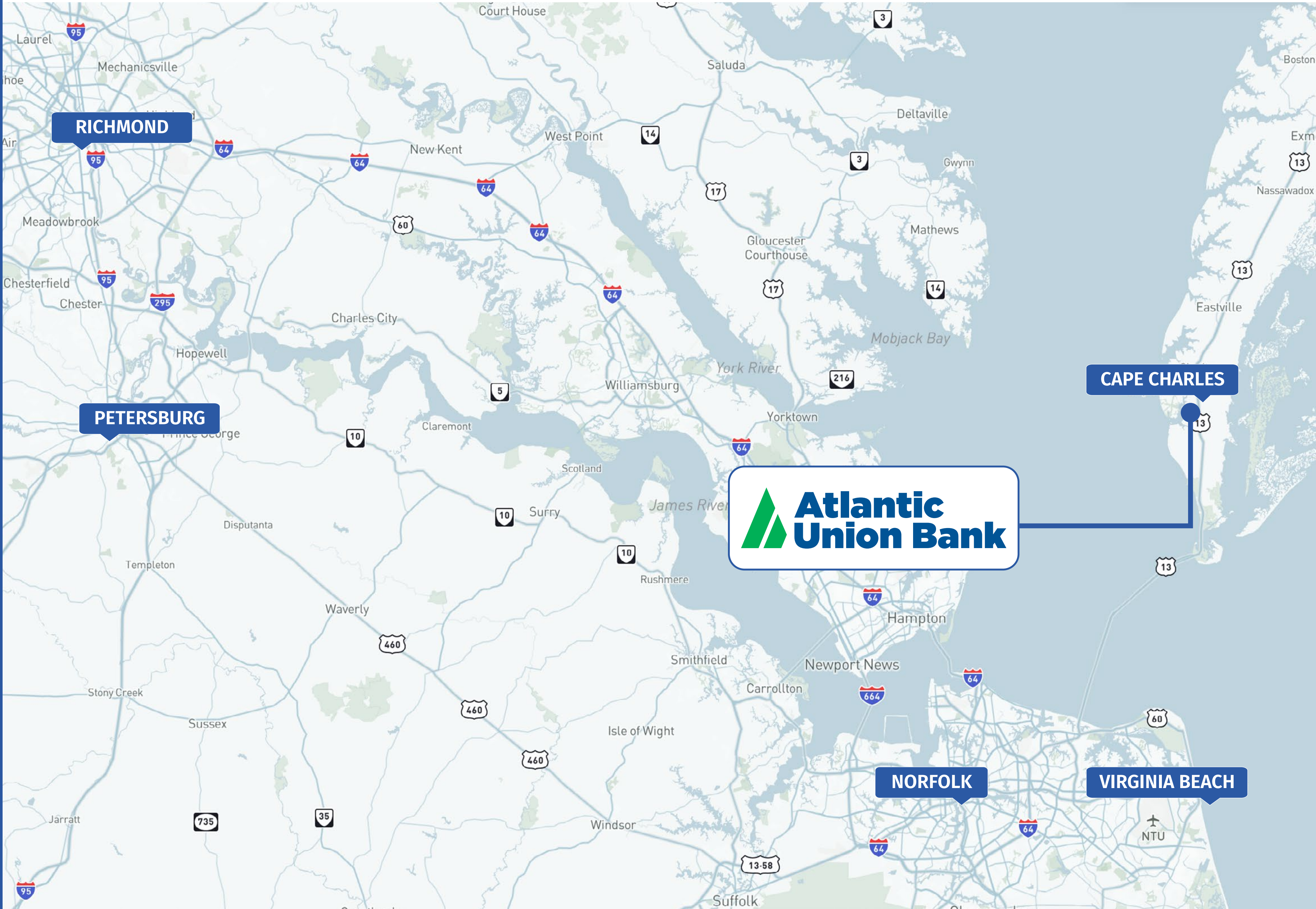
CAP RATE
6.25%

NOI
$106,814
(as of 10/1/2026)

LEASE EXPIRATION:	September 30, 2040
RENTAL ESCALATIONS:	1.50% Annual
RENEWAL OPTIONS:	Three 5-Year (2.00% Annual)
TENANT:	Atlantic Union Bank
GUARANTOR:	Atlantic Union Bankshares Corporation
LEASE TYPE:	Triple Net (NNN)
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	3,646 SF
LAND SIZE:	2.00 Acres
YEAR BUILT:	2008
BRANCH DEPOSITS:	$58,309,000 (2025)

Site Plan

Map


RICHMOND
PETERSBURG
CAPE CHARLES
NORFOLK
VIRGINIA BEACH
Atlantic Union Bank
Laurel
Mechanicsville
Meadowbrook
Chesterfield
Chester
Hopewell
Court House
Saluda
Deltaville
West Point
New Kent
Gwynn
Mathews
Gloucester Courthouse
Charles City
Mobjack Bay
York River
Williamsburg
Yorktown
Claremont
Scotland
James River
Surry
Disputanta
Templeton
Rushmere
Waverly
Hampton
Newport News
Smithfield
Carrollton
Stony Creek
Sussex
Isle of Wight
Jarratt
Windsor
Suffolk
Eastville
Nassawadox
Boston
NTU

Location Overview

CAPE CHARLES, VIRGINIA

Cape Charles is an incorporated town in Northampton County, Virginia, situated at the southern tip of the Delmarva Peninsula along the western shore of the Chesapeake Bay. Founded in 1884 as a railroad terminus for the New York, Philadelphia & Norfolk Railroad, Cape Charles developed as a significant mid-Atlantic port and rail transfer hub before evolving into a sought-after coastal destination - attracting permanent residents and seasonal visitors drawn to its historic Victorian streetscapes, uncrowded beaches, and Chesapeake Bay waterfront lifestyle. The town anchors commercial activity at the southern end of US-13/Lankford Highway, Virginia's Eastern Shore's primary north-south artery, which serves as the principal corridor linking Northampton County northward through Accomack County and connecting the Eastern Shore to the Hampton Roads metropolitan region via the Chesapeake Bay Bridge-Tunnel - a 23-mile crossing at the mouth of the Bay. The local economy reflects multiple growth sectors: aquaculture and agriculture, including the largest concentration of clam and oyster farming operations in Virginia, anchor the traditional economy, while tourism generated $261.6 million in combined visitor spending across Accomack and Northampton counties in 2024, a 5.5% year-over-year increase. The area's coastal and recreational appeal is further reinforced by Bay Creek Resort & Club, a master-planned Chesapeake Bay waterfront community featuring two championship golf courses designed by Arnold Palmer and Jack Nicklaus, which received new ownership and significant capital reinvestment beginning in July 2025. Further broadening the economic base, NASA's Wallops Flight Facility, located approximately 30 miles north in Accomack County, anchors a growing aerospace cluster that employs approximately 1,940 direct workers with an annual payroll of approximately $335 million and generates an estimated $1.5 billion in total annual regional economic impact.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	3,885	1,761	$62,427	$94,933
5-MILE	4,820	2,178	$64,977	$94,162
10-MILE	6,803	3,030	$69,975	$95,201

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

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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