NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

201 Volvo Pkwy
Chesapeake, VA 23320 (Virginia Beach 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 Chesapeake, Virginia. Atlantic Union Bank is currently operating on a long-term NNN lease through December 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 5,517 square-foot building is positioned along Volvo Parkway, which carries approximately 25,000 VPD. Located in Chesapeake's Greenbrier submarket - the largest commercial district in Hampton Roads with approximately 50,000 daytime employees. The property benefits from immediate proximity to Greenbrier Parkway, a principal arterial accommodating approximately 72,000 VPD, and direct access to Interstate 64 at Exit 289. The site is immediately adjacent to Summit Pointe, a $330 million mixed-use development anchored by Dollar Tree's corporate headquarters, and within close proximity to Greenbrier Mall (approximately 900,000 square feet, anchored by Dillard's, JCPenney, and Macy's) and Greenbrier MarketCenter (Target, Harris Teeter, Best Buy, and Barnes & Noble). The Sentara Greenbrier HealthPlex, a major outpatient medical facility, is located on Volvo Parkway immediately adjacent to the property, generating consistent daytime traffic from healthcare workers and patients. There are more than 212,000 residents within a 5-mile radius of the property, earning an average household income exceeding $106,000.

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.
- **Greenbrier Submarket - Largest Business District in Hampton Roads** - The property is positioned in the Greenbrier area, Chesapeake's dominant commercial corridor and the largest employment center in Hampton Roads, with approximately 50,000 daytime employees.
- **Premier Retail Destination** - The site is surrounded by the area's leading retail nodes, including Greenbrier Mall (approximately 900,000 SF, anchored by Dillard's, JCPenney, and Macy's), Greenbrier MarketCenter (Target, Harris Teeter, Best Buy, Barnes & Noble), and the Summit Pointe mixed-use development anchored by Dollar Tree's corporate headquarters directly on Volvo Parkway.
- **Strategic High-Traffic Location** - The property is situated along Volvo Parkway (approximately 25,000 VPD), with immediate access to Greenbrier Parkway (approximately 72,000 VPD) and Interstate 64 at Exit 289.
- **Medical Demand Generator** - The Sentara Greenbrier HealthPlex, a major outpatient medical facility operated by Sentara Healthcare, is located on Volvo Parkway immediately adjacent to the property; Chesapeake Regional Medical Center (approximately 330 beds, 2,400 employees) is within 3 miles.

Investment Highlights (Continued)

- **Affluent and Dense Trade Area** - More than 212,000 residents live within a 5-mile radius of the property, earning an average household income exceeding $106,000.
- **Virginia Beach MSA** - The property is located within the Virgina Beach Metropolitan Statistical Area (approximately 1.8 million residents, ranked 37th in the nation), home to the world's largest naval station and 19 military installations that collectively account for approximately 45% of the region's economic output.
- **Airport Proximity** - The property is located approximately 10 miles from Norfolk International Airport, which served approximately 4.9 million passengers in 2025 and is undergoing a $1+ billion capital improvement program.

Property Overview

PRICE
$4,971,424

CAP RATE
6.30%

NOI
$313,200
(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:	NNN
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	5,517 SF
LAND SIZE:	1.07 Acres
YEAR BUILT:	1988
BRANCH DEPOSITS:	$75,368,000 (2025)

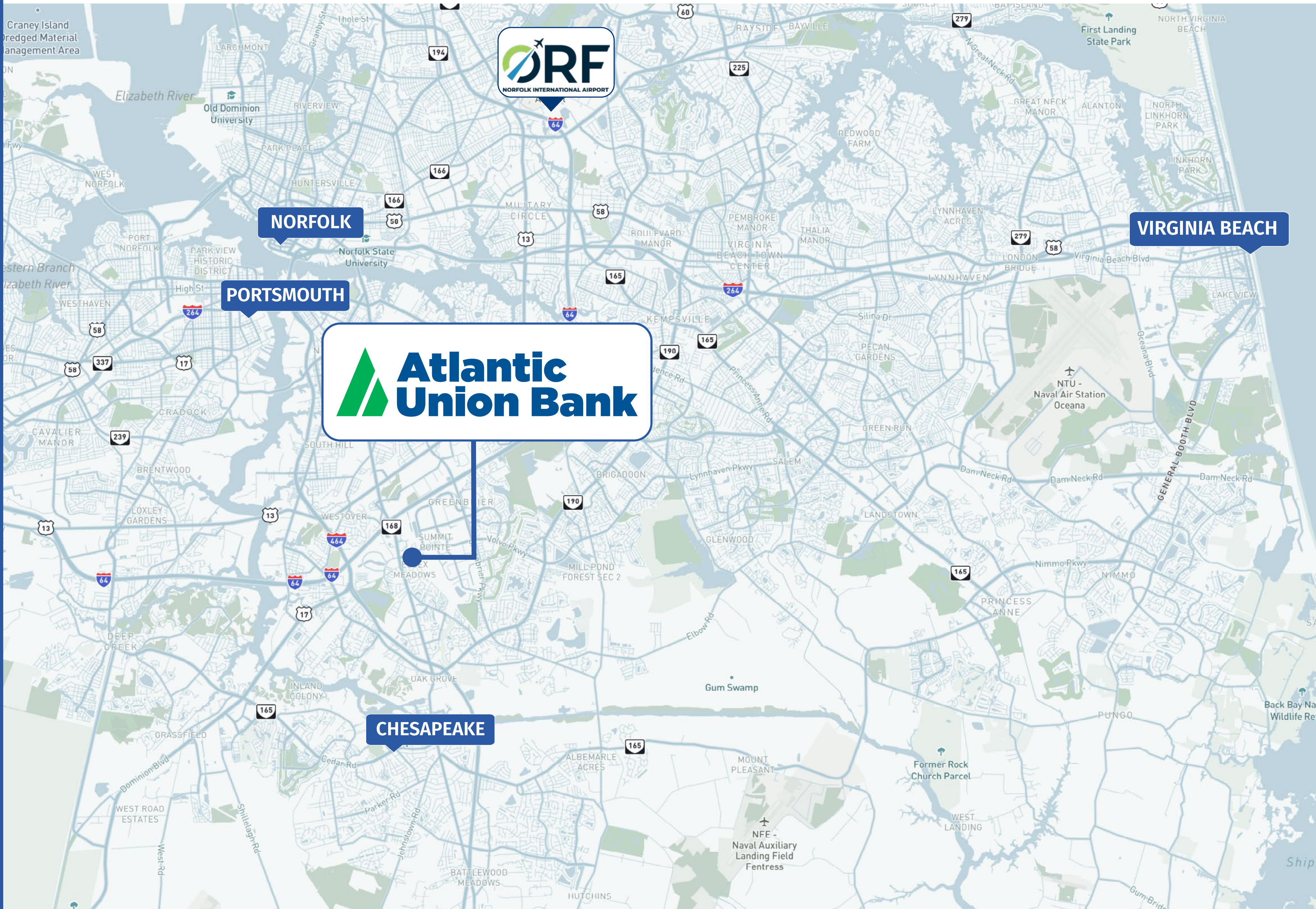
Photographs

Aerial


Kroger
DICK'S
five BELOW
HomeGoods
planet fitness
Walmart Supercenter
sam's club
DOLLAR TREE
at home
The Home Décor Superstore
Wayne's Home
Furniture, Mattress & More
KOHL'S
GREENBRIAR MALL
macy's
JCPenney
Dillard's
H&M
Foot Locker
Peterbilt
INTERSTATE 64
DOLLAR TREE
DISTRIBUTION CENTER
CHILLED PONDS
T.J.maxx
ROSS DRESS FOR LESS
Onelife FITNESS
Michaels
Ashley HOMESTORE
COAST GUARD EXCHANGE
CGX
shopCGX.com
Kirkland's
by BED BATH & BEYOND
COASTAL EDGE
DSW
ULTA BEAUTY
Walgreens
Interstate 64
ALPOLIC
Lowe's
GREENBRIAR MARKET CENTER
TARGET
HOBBY LOBBY
BEST BUY
Harris Teeter
BARNES&NOBLE
Battlefield Blvd (25,000 VPD)
USAA
Sentara Health
BOB'S DISCOUNT FURNITURE
PETSMART
Walgreens
BUFFALO WILD WINGS
Total Wine & MORE
Marshalls
Raising Cane's
THE HOME DEPOT
INTERSTATE 464
Atlantic Union Bank

Site Plan

Map


ORF
NORFOLK INTERNATIONAL AIRPORT
NORFOLK
PORTSMOUTH
Atlantic Union Bank
VIRGINIA BEACH
CHESAPEAKE
Old Dominion University
Norfolk State University
First Landing State Park
NTU - Naval Air Station Oceana
Gum Swamp
NFE - Naval Auxiliary Landing Field Fentress
Former Rock Church Parcel
Craney Island Dredged Material Management Area
Elizabeth River

Location Overview

CHESAPEAKE, VIRGINIA

Chesapeake, Virginia is the second-most populous city in the Commonwealth of Virginia, with approximately 252,000 residents spread across a diverse geography that stretches from the Great Dismal Swamp to thriving commercial and residential corridors in the northern portion of the city. The Greenbrier submarket - where the subject property is situated - serves as Chesapeake's primary commercial hub and the largest employment center in all of Hampton Roads, with nearly 50,000 daytime employees, an estimated 19 million square feet of combined commercial space, and corporate anchors including Dollar Tree (Fortune 500, NYSE: DLTR), which maintains its global headquarters at the adjacent Summit Pointe development on Volvo Parkway. The city's economy is supported by a strong base of healthcare (Chesapeake Regional Medical Center, Sentara Healthcare), retail, distribution, and military-adjacent services, while its strategic position between Norfolk and Virginia Beach makes it a central node in the broader metropolitan area.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	7,435	3,297	$76,078	$97,974
3-MILE	80,956	34,004	$76,916	$97,866
5-MILE	212,769	82,904	$83,814	$106,854

MSA Overview

VIRGINIA BEACH MSA

The Virginia Beach Metropolitan Statistical Area encompasses approximately 1.8 million residents, ranking it the 37th-largest MSA in the nation and the second-largest between Atlanta and Washington, D.C. The regional economy is among the most military-intensive in the world - the Department of Defense accounts for an estimated 45% of total regional economic output, anchored by Naval Station Norfolk, the world's largest naval station, which homeports 64 ships and employs more than 67,000 active-duty and civilian personnel. Additional economic drivers include Huntington Ingalls Industries (NYSE: HII), America's largest military shipbuilder and a Fortune 500 company headquartered in Newport News; The Port of Virginia, one of the most active deep-water container ports on the East Coast; NASA Langley Research Center in Hampton; and Norfolk International Airport, located approximately 10 miles from the subject property, which served nearly 4.9 million passengers in 2025 and is undergoing a $1 billion capital development program.

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-
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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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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