NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

2811 Fall Hill Ave
Fredericksburg, VA 22401 (Washington D.C. MSA)

THE Boulder GROUP

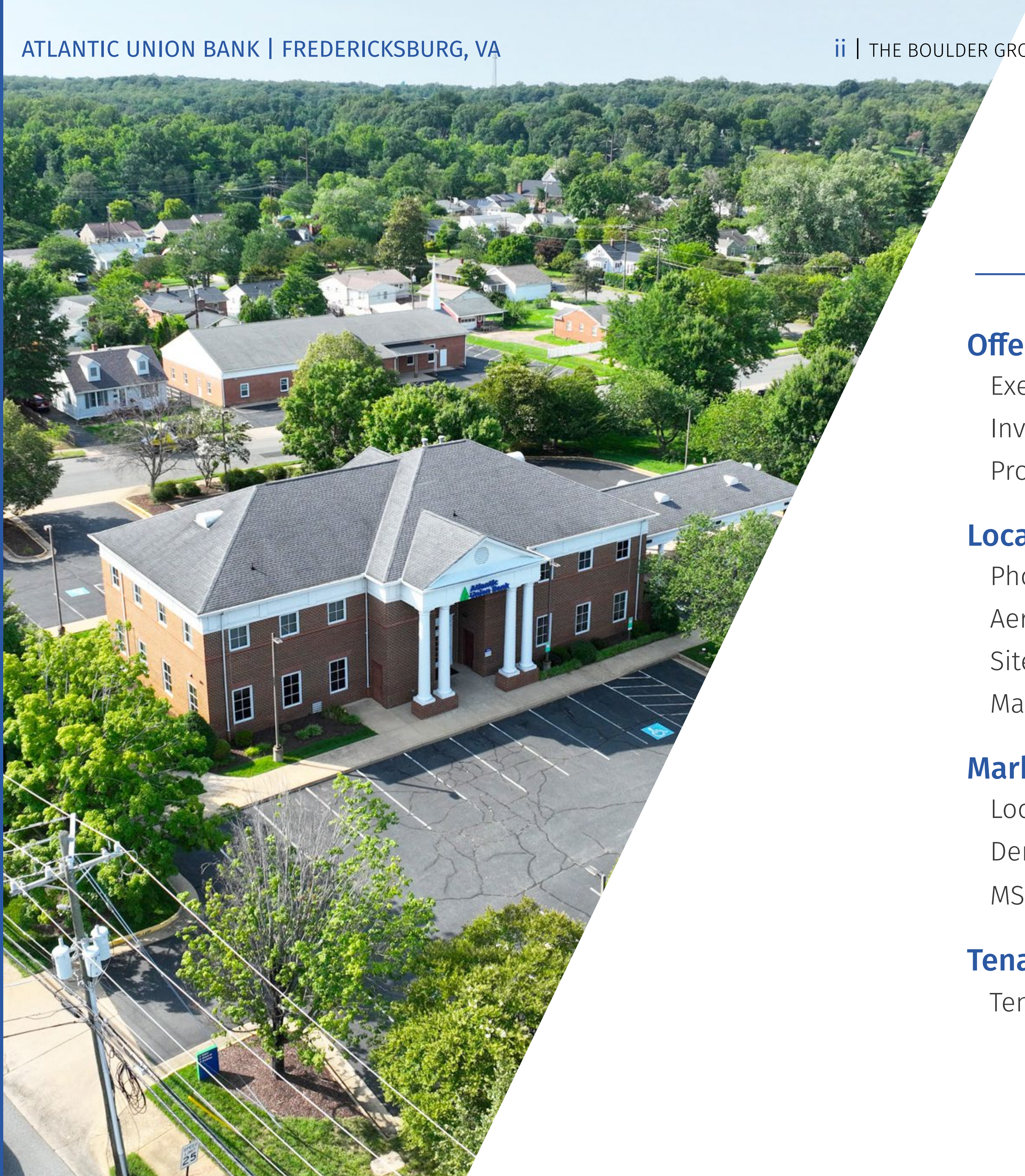


Table of Contents

Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Atlantic Union Bank located in Fredericksburg, 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 8,814 square-foot full-service bank branch, featuring drive-through banking, is positioned along Fall Hill Avenue at its signalized intersection with Route 1 (Emancipation Highway), providing immediate I-95 access and placing the property at the center of one of Fredericksburg's most active commercial corridors. The surrounding area is undergoing significant mixed-use redevelopment, with more than 600 new residential units and a proposed specialty grocer planned within immediate proximity, reinforcing the corridor's growth trajectory. The property is situated within close proximity to Mary Washington Hospital - a 412-bed Level II trauma center and the flagship facility of Mary Washington Healthcare, the region's leading non-profit health system. Fredericksburg is strategically positioned 42 miles south of Washington, D.C. and 53 miles north of Richmond along the I-95 corridor, and the region is further supported by three major military installations contributing an estimated $7 billion in annual regional economic impact. More than 109,000 residents within a five-mile radius earn an average household income of approximately $133,000.

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 – $165M 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** - The property is located within the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA, one of the most economically productive and populous metropolitan areas in the United States with a population exceeding 6.4 million.
- **Signalized Intersection on Primary Commercial Corridor** - The property is positioned at the signalized intersection of Fall Hill Avenue and Route 1 (Emancipation Highway), one of Fredericksburg's highest-traffic commercial corridors, with active VDOT intersection improvements underway.
- **Active Corridor Redevelopment with 600+ New Residential Units** - The Fall Hill Avenue/Route 1 corridor is experiencing significant mixed-use investment, with more than 600 new residential units and a proposed specialty grocer under development within immediate proximity of the subject property.

Investment Highlights (Continued)

- **Mary Washington Healthcare in Immediate Proximity** - The property is situated within close proximity to Mary Washington Hospital (412 beds), a designated Level II trauma center and the flagship facility of Mary Washington Healthcare, a regional non-profit health system.
- **Resilient Military Economic Base** - The Fredericksburg region is anchored by Marine Corps Base Quantico, Fort A.P. Hill, and Naval Support Facility Dahlgren, collectively generating approximately 40,000 jobs and an estimated $7 billion in annual regional economic impact.
- **Affluent and Growing Trade Area** - More than 109,000 residents within a five-mile radius earn an average household income of approximately $133,000, well above national averages
- **I-95 Corridor Gateway Between Washington and Richmond** - Fredericksburg's position on the I-95 corridor, midway between Washington, D.C. (42 miles north) and Richmond (53 miles south), drives consistent regional traffic and reinforces the city's role as a key Mid-Atlantic commercial hub.

Property Overview

PRICE
$5,334,446

CAP RATE
6.30%

NOI
$336,070
(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:	**8,814 SF**
LAND SIZE:	**1.48 Acres**
YEAR BUILT:	**1998**
BRANCH DEPOSITS:	**$165,704,000 (2025)**

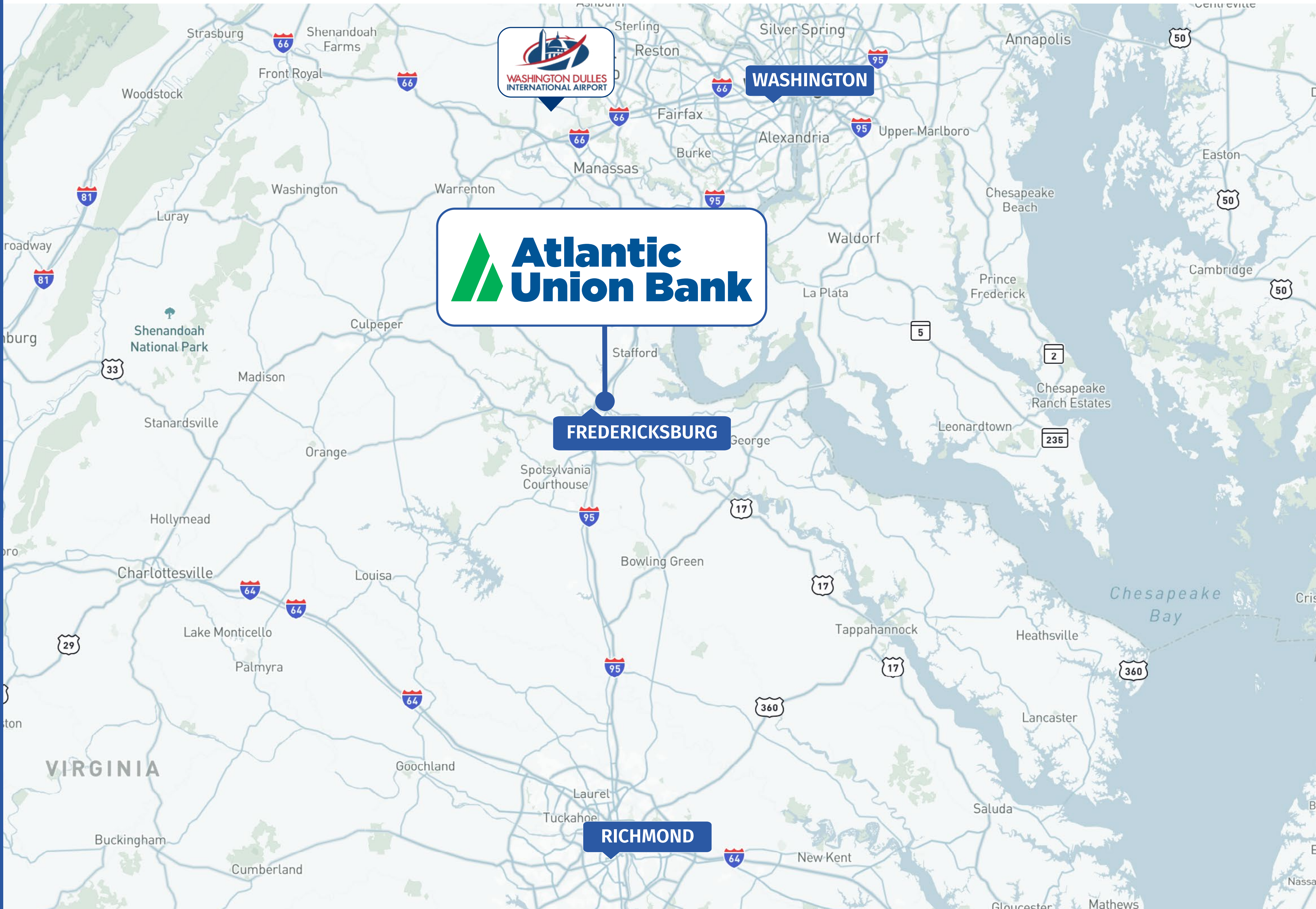
Photographs

Aerial


Fall Hill Ave
1
Atlantic Union Bank
FREDERICKSBURG SHOPPING CENTER
FAMILY DOLLAR
WELLS FARGO
H&R BLOCK
TACO BELL
ADVANCE AUTO PARTS
Firestone COMPLETE AUTO CARE
MEGA MART
Domino's
Jefferson Davis Hwy
JAMES MONROE HIGH SCHOOL
MARY WASHINGTON HOSPITAL
412 BED LEVEL II TRAUMA CENTER
CVS
EAGLE VILLAGE
Giant
planet fitness
HYATT PLACE
RAC
FREDERICKSBURG POLICE DEPARTMENT
HUGH MERCER ELEMENTARY SCHOOL
1
University of Mary Washington
3,800 STUDENTS
CVS
CHIPOTLE MEXICAN GRILL

Site Plan

Map


WASHINGTON DULLES INTERNATIONAL AIRPORT
WASHINGTON
Atlantic Union Bank
FREDERICKSBURG
RICHMOND
Strasburg
Shenandoah Farms
Front Royal
Woodstock
Sterling
Reston
Silver Spring
Annapolis
Fairfax
Alexandria
Upper Marlboro
Burke
Manassas
Easton
Washington
Warrenton
Luray
Chesapeake Beach
Waldorf
Cambridge
Prince Frederick
La Plata
Culpeper
Shenandoah National Park
Stafford
Madison
Chesapeake Ranch Estates
Stanardsville
Leonardtown
Orange
Spotsylvania Courthouse
Hollymead
Bowling Green
Charlottesville
Louisa
Chesapeake Bay
Tappahannock
Heathsville
Lake Monticello
Palmyra
Lancaster
VIRGINIA
Goochland
Laurel
Tuckahoe
Saluda
Buckingham
New Kent
Cumberland
Mathews

Location Overview

FREDERICKSBURG, VIRGINIA

Fredericksburg, Virginia is an independent city of approximately 30,000 residents situated along the Rappahannock River at the geographic midpoint between Washington, D.C. (42 miles north) and Richmond (53 miles south). Founded in 1728 and one of the oldest cities in the Commonwealth, Fredericksburg serves as the commercial and services center for a broader regional population of approximately 338,000 residents across the city and its surrounding jurisdictions. The city's economy is anchored by the healthcare sector, led by Mary Washington Healthcare - a non-profit regional health system operating 571 total hospital beds across two hospital campuses and more than 80 outpatient facilities - along with strong public-sector employment from the city, Fredericksburg City Public Schools, GEICO, and the Commonwealth of Virginia. The University of Mary Washington reinforces Fredericksburg's role as a regional educational center. Fredericksburg's position along the I-95 corridor provides direct connectivity to both the Washington, D.C. and Richmond labor markets, and the greater Fredericksburg area has been recognized as one of Virginia's fastest-growing communities driven by its combination of historic character, strong institutional employment, and relatively affordable cost of living compared to the Northern Virginia suburbs.

FXBG
City of Fredericksburg, VA

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	7,015	2,607	$79,610	$108,847
3-MILE	57,596	22,503	$104,137	$129,472
5-MILE	109,360	41,314	$109,158	$132,726

MSA Overview

WASHINGTON, D.C. MSA

Fredericksburg falls within the Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area, one of the most economically dynamic and populous metropolitan areas in the United States with a population exceeding 6.4 million residents. The Washington, D.C. MSA consistently ranks at or near the top of national metros for household income, educational attainment, and employment resilience, driven by its concentration of federal government agencies, defense and intelligence contractors, technology and cybersecurity firms, and professional services providers headquartered across Northern Virginia and Maryland. The Fredericksburg submarket benefits uniquely from three nearby military installations - Marine Corps Base Quantico, Fort A.P. Hill, and Naval Support Facility Dahlgren - which collectively support more than 40,000 military and civilian jobs and generate an estimated $7 billion in annual regional economic activity, providing a stable, recession-resistant economic foundation that distinguishes greater Fredericksburg from other mid-sized Virginia markets.

WASHINGTON DC™

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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