NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

124 Main St
Lovingston, VA 22949 (Charlottesville 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 Lovingston, 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 option 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 2,674 square-foot building is positioned along US Route 29, the primary north-south corridor through central Virginia, which carries approximately 18,000 vehicles per day through the Lovingston area. Lovingston serves as the county seat of Nelson County, situated approximately 30 miles south of Charlottesville and 30 miles north of Lynchburg along the US Route 29 corridor. The property benefits from its county seat positioning. Nelson County has emerged as one of Virginia's premier rural tourism destinations, with Wintergreen Resort, the Route 151 craft beverage corridor - including Devil's Backbone Brewing Company, Bold Rock Hard Cider, and Veritas Vineyard - and approximately $91 million in annual visitor spending supporting the local trade area. Area residents within one mile of the property earn an average household income of approximately $121,000.

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 – $79M 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.
- **Located on US Route 29** - the property is positioned along US Route 29, the primary north-south corridor through central Virginia, which carries approximately 18,000 vehicles per day through the Lovingston trade area.
- **County Seat of Nelson County** - Lovingston serves as the county seat of Nelson County, Virginia, anchoring the commercial and civic core of a stable, established rural community with captive banking demand.
- **Positioned Within the Charlottesville, VA MSA** - Lovingston and Nelson County are components of the Charlottesville Metropolitan Statistical Area, home to approximately 226,000 residents and anchored by the University of Virginia.
- **Above-Average Household Income** - area residents within one mile of the property earn an average household income of approximately $121,000, reflecting a financially established community within this trade area.

Property Overview

PRICE
$1,698,041

CAP RATE
6.25%

NOI
$106,128
(as of 10/1/2026)

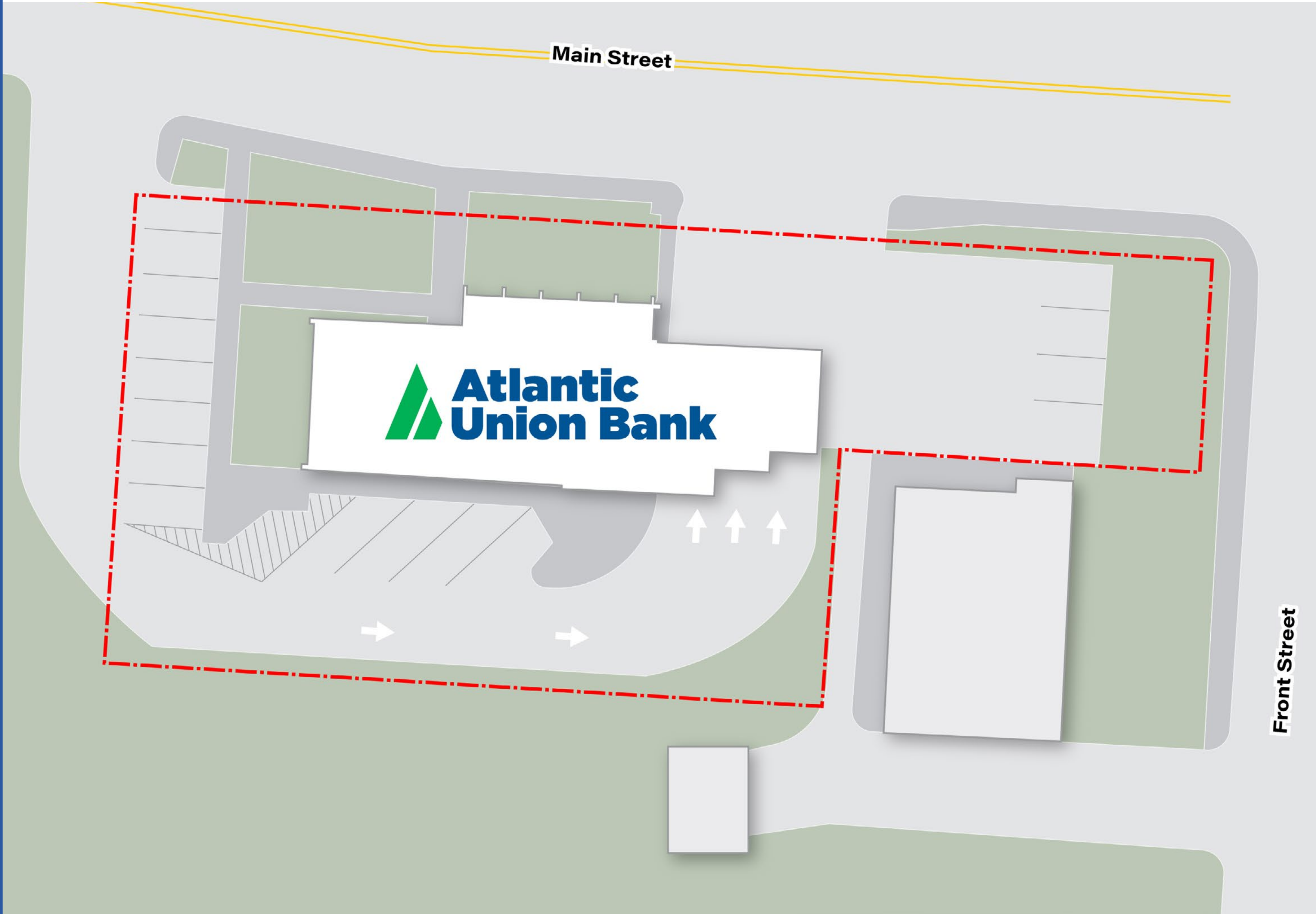
LEASE EXPIRATION:	September 30, 2040
RENTAL ESCALATIONS:	1.50% Annual
RENEWAL OPTIONS:	Two 5-Year (2.00% Annual)
TENANT:	Atlantic Union Bank
GUARANTOR:	Atlantic Union Bankshares Corporation
LEASE TYPE:	Triple Net (NNN)
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	2,674 SF
LAND SIZE:	0.43 Acres
YEAR BUILT:	1975
BRANCH DEPOSITS:	$79,791,000 (2025)

Photographs

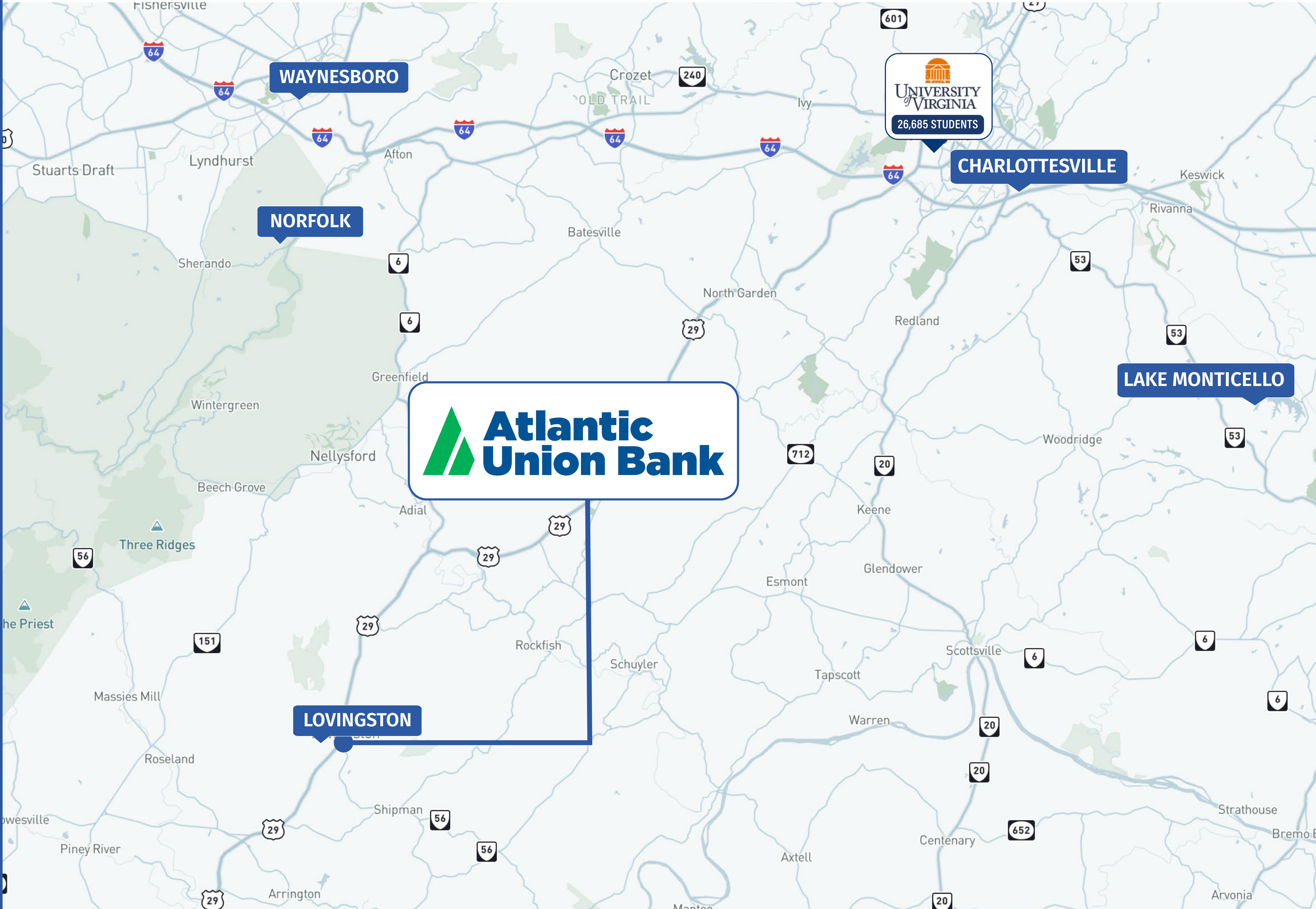
Aerial


UNITED STATES POSTAL SERVICE
StateFarm
Front St
NELSON COUNTY CIRCUIT COURT
LOVINGSTON FIRE DEPARTMENT
Atlantic Union Bank
FAMILY DOLLAR
my family, my family dollar.
Hwy 29
LOVINGSTON SELF STORAGE
DOLLAR GENERAL
TBC
trager brothers coffee
29
Nelson Cable
TIGER
FOOD LION
SUBWAY
TRUIST
Exxon

Site Plan



Map


WAYNESBORO
NORFOLK
UNIVERSITY of VIRGINIA
26,685 STUDENTS
CHARLOTTESVILLE
LAKE MONTICELLO
Atlantic Union Bank
LOVINGSTON
Fishersville
Stuarts Draft
Lyndhurst
Afton
Crozet
OLD TRAIL
Ivy
Keswick
Rivanna
Batesville
Sherando
North Garden
Redland
Greenfield
Wintergreen
Nellysford
Beech Grove
Adial
Woodridge
Keene
Three Ridges
Esmont
Glendower
Rockfish
Schuyler
Scottsville
Tapscott
Massies Mill
Warren
Roseland
Shipman
Centenary
Strathouse
Piney River
Axtell
Arrington
Arvonia

Location Overview

LOVINGSTON, VIRGINIA

Lovingston is the county seat of Nelson County, Virginia, a small and scenic community situated approximately 30 miles south of Charlottesville along the US Route 29 corridor in the foothills of the Blue Ridge Mountains. Nelson County, with a population of approximately 15,000 residents, has evolved from a historically agricultural community into one of Virginia's premier rural tourism and craft beverage destinations, with Wintergreen Resort - a four-season mountain resort on the eastern slopes of the Blue Ridge Mountains - and the Route 151 corridor home to nationally recognized producers including Devil's Backbone Brewing Company, Bold Rock Hard Cider, and Veritas Vineyard attracting visitors from across the Mid-Atlantic region and generating approximately $91 million in annual tourism expenditures. As the county seat, Lovingston anchors Nelson County's civic and commercial activity, housing county government offices, judicial facilities, and primary banking services that serve the broader county population. The county's proximity to both Charlottesville and Lynchburg - each approximately 30 miles away - provides residents and businesses with access to major medical centers including UVA Health and Sentara Martha Jefferson Hospital to the north and Lynchburg General Hospital to the south, regional employment markets, and Charlottesville-Albemarle Airport (CHO) approximately 38 miles to the north.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	1,375	583	$53,346	$93,442
5-MILE	2,824	1,205	$56,733	$98,554
10-MILE	10,515	4,563	$68,455	$107,327

MSA Overview

CHARLOTTESVILLE, VA MSA

Lovingston and Nelson County are components of the Charlottesville, Virginia Metropolitan Statistical Area, a five-jurisdiction region encompassing Charlottesville city and Albemarle, Fluvanna, Greene, and Nelson counties with a combined population of approximately 226,000 residents. The Charlottesville MSA is anchored by the University of Virginia, one of the nation's preeminent public research universities, which serves as the region's dominant employer and economic engine, driving consistent demand for professional services, banking, and retail throughout the MSA. The broader Charlottesville MSA has demonstrated sustained population and economic growth driven by UVA's institutional stability, UVA Health's regional medical draw, and the area's nationally recognized quality of life, providing Nelson County and Lovingston with a diversified regional economic backdrop that supports the long-term viability of community banking services in this trade area.

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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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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