NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

284 N Main St
Kilmarnock, VA 22482

THE Boulder GROUP

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Executive Summary

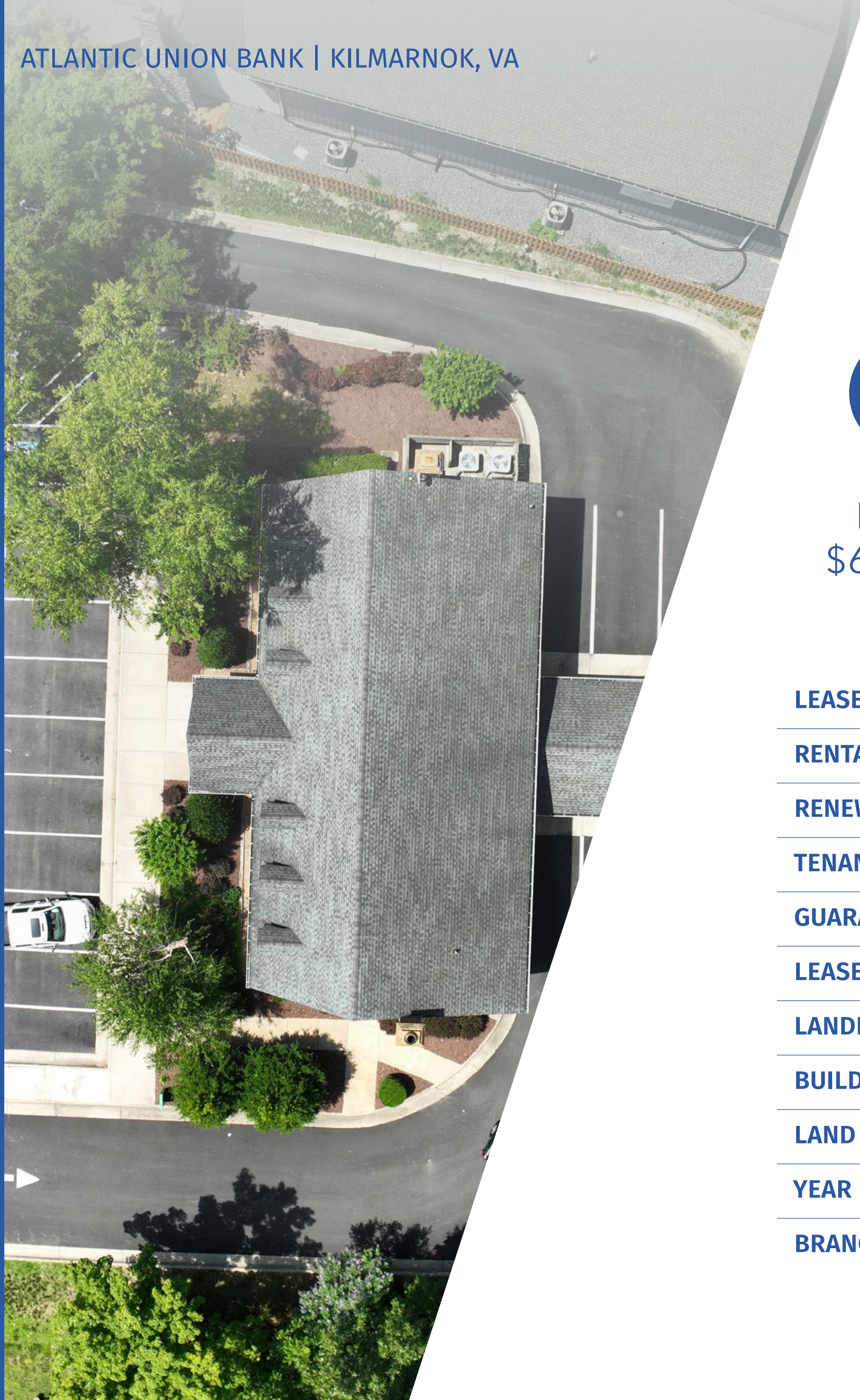
The Boulder Group is pleased to exclusively market for sale a single tenant net leased Atlantic Union Bank located in Kilmarnock, Virginia. Atlantic Union Bank is currently operating on a long-term NNN lease through September 2040, with approximately 14 years of remaining term. The subject lease presents 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 5,476 square-foot building is situated along N. Main Street (Route 3), Kilmarnock's primary commercial corridor carrying approximately 11,000 vehicles per day, and benefits from its position in the heart of the Northern Neck's dominant retail trade area. The property is within approximately one-quarter mile of Food Lion, a Walmart Supercenter, and Dollar General, creating a strong daily-needs co-tenancy that drives consistent traffic to the corridor. Rappahannock General Hospital - a 76-bed critical access hospital and the Northern Neck's primary acute-care facility - is located less than half a mile from the property. Known as the "Broadway of the Northern Neck," Kilmarnock is the primary retail, healthcare, and service hub for Lancaster and surrounding counties on Virginia's Northern Neck peninsula. The average household income exceeds $107,000 within five miles of the property.

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.
- **Located Along Route 3 -** Approximately 11,000 VPD: The property is positioned along Route 3, Kilmarnock's primary commercial corridor carrying approximately 11,000 vehicles per day through the Northern Neck's dominant retail trade area.
- **Adjacent to Food Lion, Walmart Supercenter, and Dollar General:** Atlantic Union Bank benefits from strong co-tenancy with the Northern Neck's leading daily-needs retailers - Food Lion, Walmart Supercenter, and Dollar General - all located within approximately one-quarter mile of the property.
- **Immediate Proximity to Rappahannock General Hospital** - 76-Bed Critical Access Facility: The property is located less than half a mile from Rappahannock General Hospital, the Northern Neck's primary acute-care facility, generating consistent employee, patient, and visitor traffic to the corridor.
- **Kilmarnock - the Northern Neck's Dominant Commercial Hub for Over 240 Years:** Known historically as the "Broadway of the Northern Neck," Kilmarnock serves as the dominant retail, healthcare, and service destination for Lancaster and surrounding counties, supporting more than 200 businesses.
- **Affluent Trade Area:** Within five miles of the property, average household income exceeds $107,000, reflecting the financial strength of the Northern Neck's established community.



Property Overview

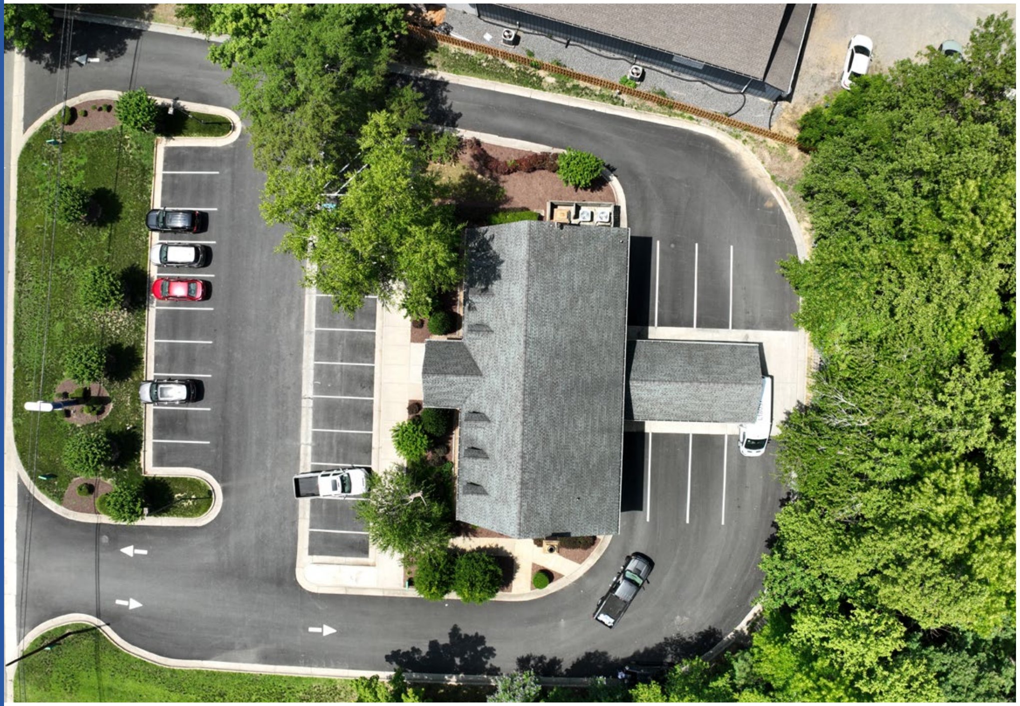
PRICE
$696,084

CAP RATE
6.20%

NOI
$43,157
(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:	5,476 SF
LAND SIZE:	2.10 Acres
YEAR BUILT:	1990
BRANCH DEPOSITS:	$75,314,000 (2025)

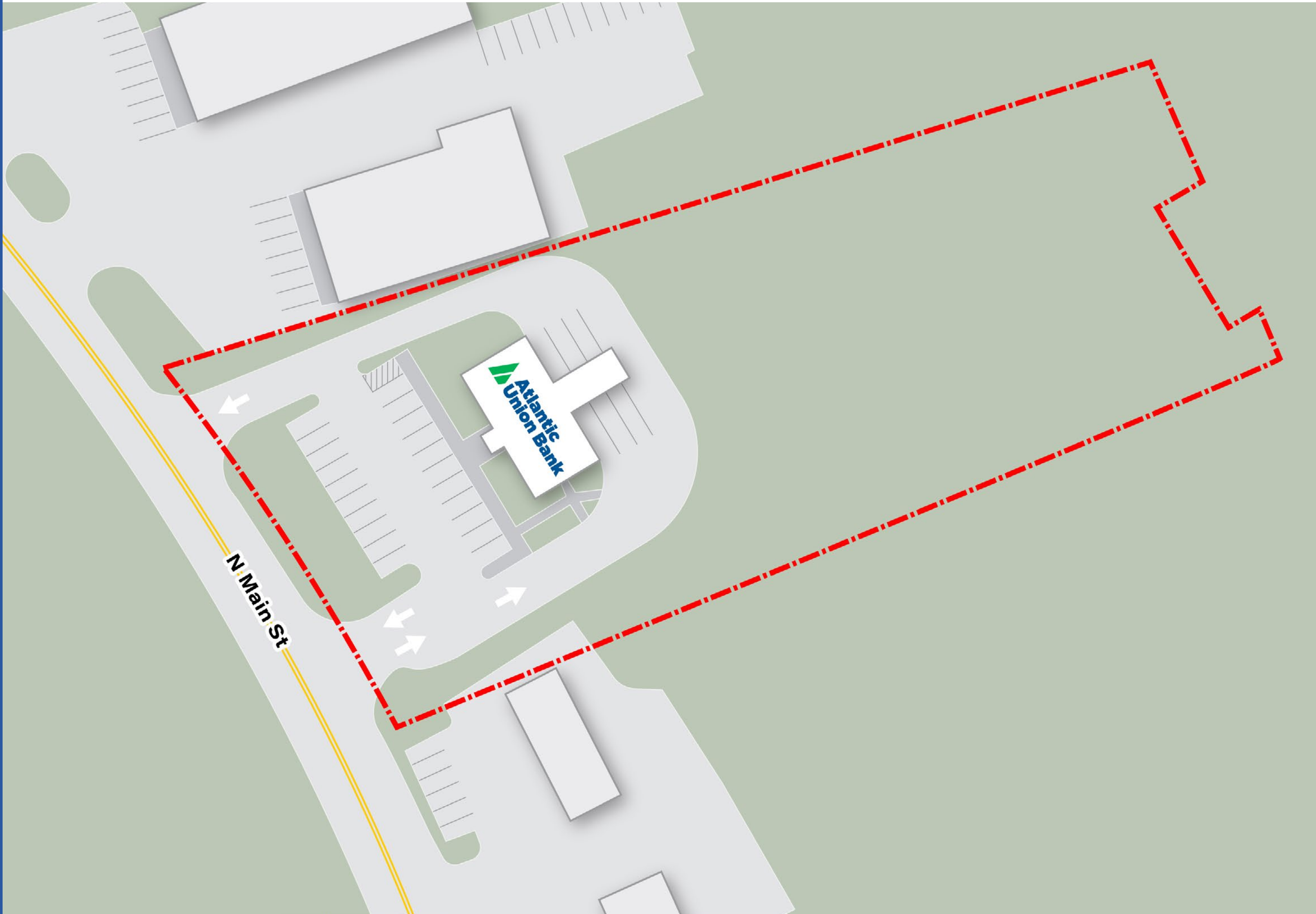
Photographs



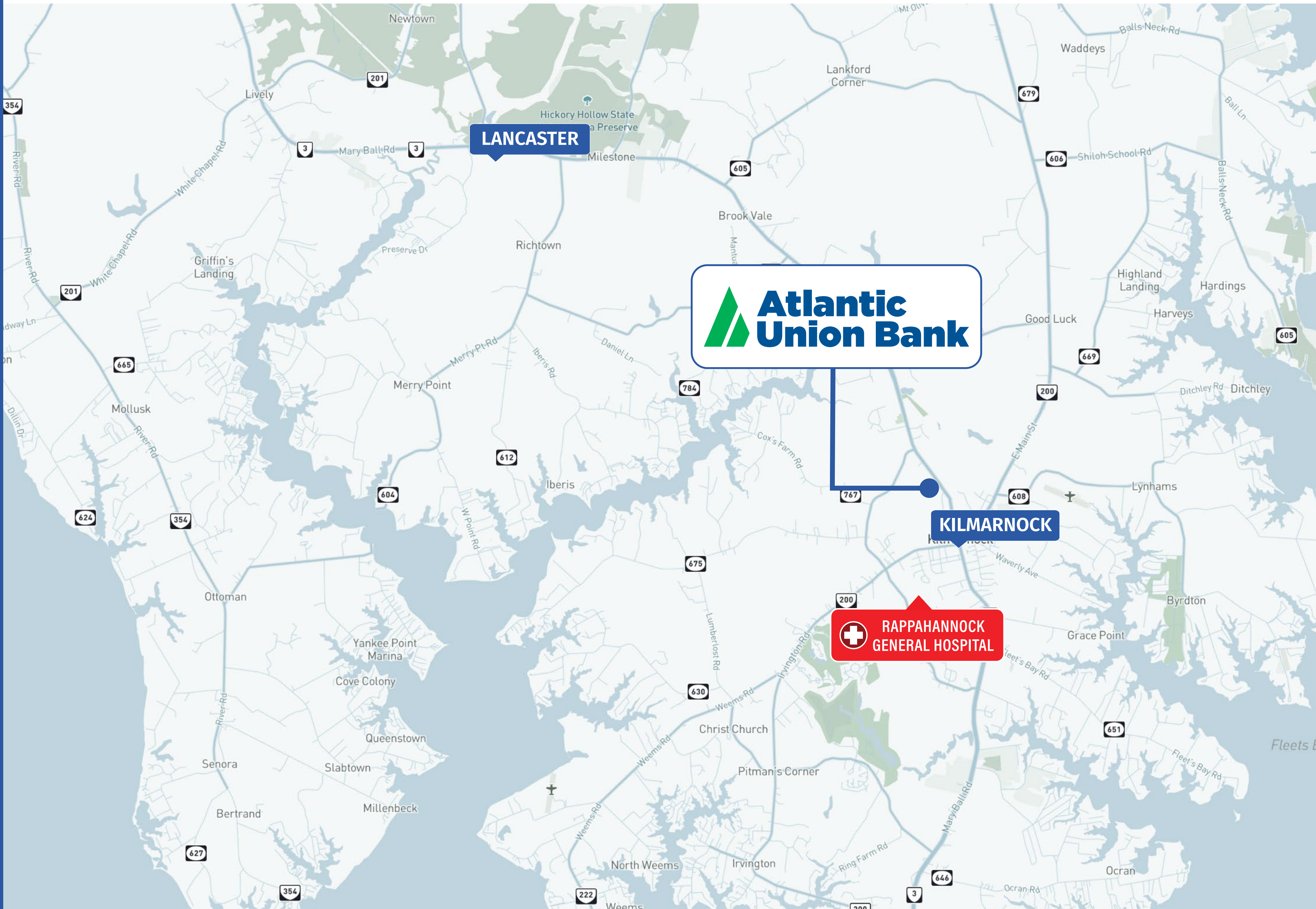
Aerial


TRACTOR SUPPLY CO
Walmart Supercenter
DOLLAR TREE
verizon
Pizza Hut
Quality INN
ADVANCE AUTO PARTS
O'Reilly AUTO PARTS
FOOD LION
Wendy's
Walgreens
CVS
TACO BELL
True Value
SUBWAY
DUNKIN'
NAPA
amazon WAREHOUSE
3
DQ
Atlantic Union Bank
WELLS FARGO
N Main St
FARM BUREAU VIRGINIA
EST. 1900 CHESAPEAKE BANK
LANCASTER ELEMENTARY SCHOOL
ACE Hardware
Domino's

Site Plan



Map


LANCASTER
Atlantic Union Bank
KILMARNOCK
RAPPAHANNOCK GENERAL HOSPITAL
Newtown
Lively
Hickory Hollow State
Milestone
Lankford Corner
Waddeys
Brook Vale
Richtown
Griffin's Landing
Highland Landing
Hardings
Harveys
Good Luck
Merry Point
Mollusk
Ditchley
Iberis
Lynhams
Ottoman
Byrdton
Yankee Point Marina
Grace Point
Cove Colony
Christ Church
Queenstown
Senora
Slabtown
Pitman's Corner
Bertrand
Millenbeck
North Weems
Irvington
Ocran

Location Overview

KILMARNOCK, VIRGINIA

Kilmarnock is an incorporated town in Lancaster County situated on Virginia's Northern Neck peninsula - the rural landmass flanked by the Potomac and Rappahannock rivers as they flow toward the Chesapeake Bay. Known historically as the "Broadway of the Northern Neck," Kilmarnock has served as the peninsula's dominant commercial and healthcare hub for more than 240 years, home to more than 200 businesses and the primary retail, medical, and service destination for residents across Lancaster, Northumberland, Westmoreland, and Richmond counties. The community is anchored by Rappahannock General Hospital, the region's critical access hospital, and a robust retail corridor along Route 3 that includes national tenants such as Walmart, Food Lion, and Dollar General, making Kilmarnock the undisputed commercial center of Virginia's Northern Neck peninsula. Lancaster County is not part of a designated Metropolitan Statistical Area (MSA), reflecting the self-contained nature of Kilmarnock as an established, independent regional commercial center. Newport News/Williamsburg International Airport (PHF) is approximately 53 miles from the property, providing regional air access for the trade area.

KILMARNOCK

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	3,669	1,770	$72,133	$99,102
5-MILE	7,030	3,423	$76,568	$107,189
10-MILE	28,297	107,189	$113,216	$79,695

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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