NET LEASE INVESTMENT OFFERING

Atlantic Union Bank

Atlantic Union Bank (Investment Grade)

5472 Indian River Rd
Virginia Beach, VA 23464

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 Virginia Beach, 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 2,745 square-foot building is situated along Indian River Road in Virginia Beach's established Kemps River trade area. It sits directly adjacent to Kemps River Shopping Center, a destination retail center with more than 70 tenants including IHOP, Panera Bread, and Outback Steakhouse. The building is positioned opposite University Shoppes, which features Walgreens, Ulta Beauty, and Starbucks. Indian River Road carries approximately 31,000 vehicles per day in the immediate trade area, providing strong visibility and access for the subject property. The property benefits from proximity to Regent University on Indian River Road, home to approximately 10,600 students who generate consistent daytime banking demand. The trade area is further anchored by Naval Air Station Oceana with 25,000 military and civilian personnel and Sentara Virginia Beach General Hospital, a 273-bed regional medical facility. There are more than 307,000 residents within a five-mile radius of the property earning an average household income of approximately $105,000.

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.
- **Dense and Affluent Trade Area Demographics** - More than 307,000 residents and approximately 122,000 households are located within a five-mile radius, with an average household income of approximately $129,000 within one mile.
- **Established Kemps River Retail Corridor** - The property is positioned along Indian River Road adjacent to Kemps River Shopping Center (70+ tenants including IHOP, Panera Bread, and Outback Steakhouse) and across from University Shoppes (Walgreens, Ulta Beauty, Starbucks).
- **Regent University Campus Proximity** - The property is situated adjacent to Regent University on Indian River Road, home to approximately 10,600 students who generate consistent daytime traffic and banking demand.
- **Major Military Employment Base** - The Hampton Roads region is home to Naval Air Station Oceana (25,000 personnel), Naval Station Norfolk (46,000 active-duty military), and Joint Expeditionary Base Little Creek-Fort Story (18,091 personnel), providing a federally backed and recession-resistant employment foundation.
- **Virginia Beach MSA - 37th Largest U.S. Metro** - Virginia Beach is the namesake and core of the Virginia Beach-Norfolk-Newport News, VA-NC MSA (commonly called the Virginia Beach MSA or Hampton Roads), a regional economy of approximately 1.8 million residents and one of the nation's most strategically important defense, port, and logistics hubs.
- **Healthcare Demand Driver** - Sentara Virginia Beach General Hospital, a 273-bed regional medical facility, anchors the healthcare corridor in the trade area and contributes consistent daily traffic to the surrounding retail environment.

Property Overview

PRICE
$2,495,164

CAP RATE
6.10%

NOI
$152,205
(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:	2,745 SF
LAND SIZE:	0.97 Acres
YEAR BUILT:	1988

Photographs

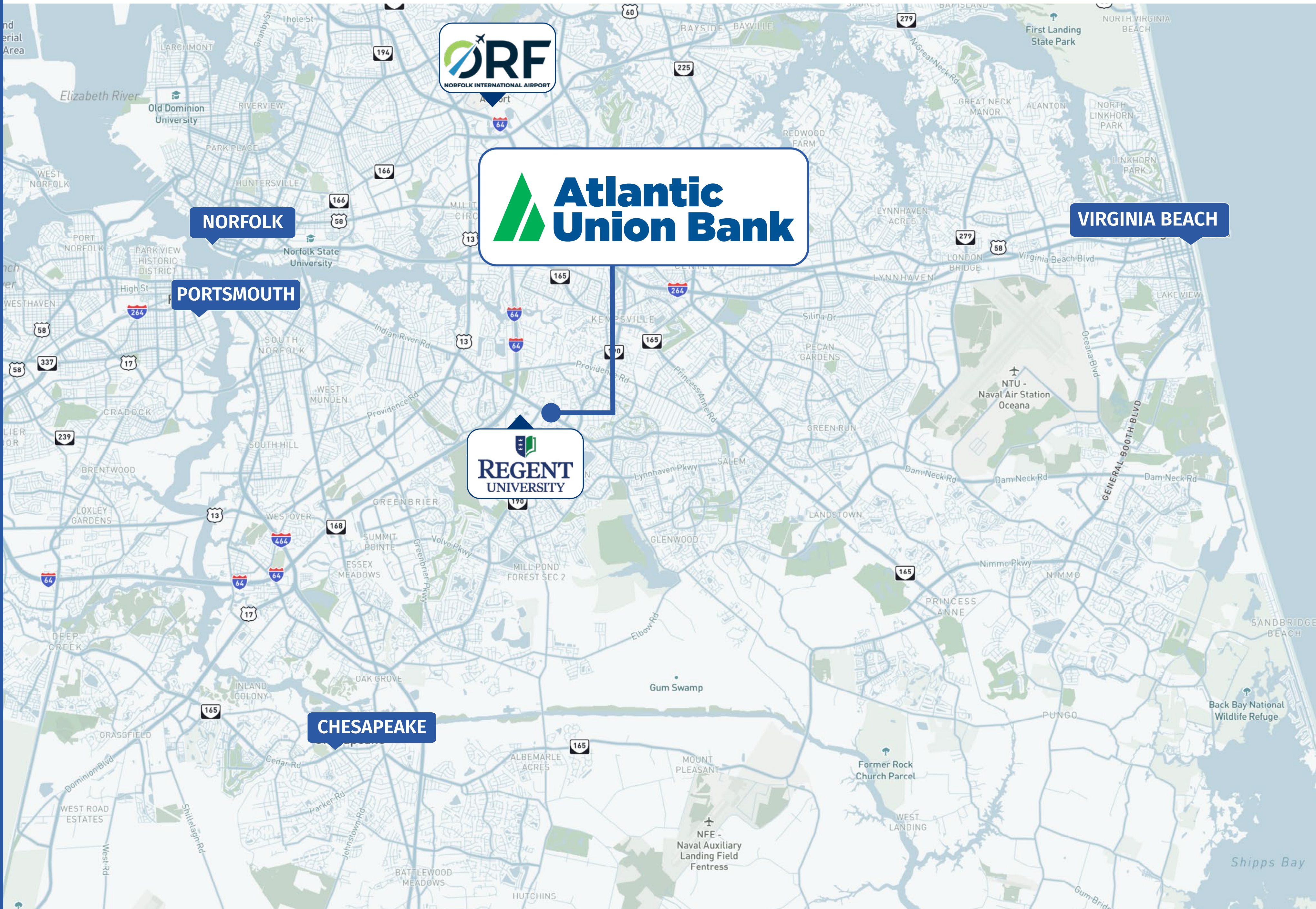
Aerial


Atlantic Union Bank
Interstate 64
64
REGENT UNIVERSITY
10,600 STUDENTS
Indian River Rd
Kempsville Rd
ExtraSpaceStorage
PET SUPPLIES PLUS
Jersey Mike's
Red Ribbon
Cinema Cafe
UNIVERSITY SHOPPES
the Y
COOKOUT
Exxon
WAFFLE HOUSE
7 ELEVEN
ALDI
AutoZone
FOOD LION
America's Best WINGS
O'Reilly AUTO PARTS
KEMPSRIVER CROSSING
东方超市 ENSON MARKET
planet fitness
DOLLAR TREE
Arby's
Firestone COMPLETE AUTO CARE
tropical SMOOTHIE CAFE
OUTBACK STEAKHOUSE
IHOP
BANK OF AMERICA
KFC
BURGER KING
CHIPOTLE
BRANDON MIDDLE SCHOOL
TACO BELL
TAKE 5 OIL CHANGE
Walgreens
ExtraSpaceStorage
TRUIST
BRUSTER'S real ice cream
SK8 DOJO Roller Rink
Chick-fil-A
ALDI
Applebee's GRILL + BAR
Harris Teeter
Wawa
AAAA Self Storage

Site Plan


ExtraSpaceStorage
Atlantic Union Bank
Indian River Rd
PET SUPPLIES PLUS

Map


ORF
NORFOLK INTERNATIONAL AIRPORT
Atlantic Union Bank
NORFOLK
PORTSMOUTH
VIRGINIA BEACH
REGENT UNIVERSITY
CHESAPEAKE

Location Overview

VIRGINIA BEACH, VIRGINIA

Virginia Beach is an independent city and the most populous municipality in Virginia, with a population of approximately 452,000 residents. Located at the southeastern corner of Virginia, the city borders Norfolk to the west and serves as the commercial and cultural hub of the Hampton Roads region. Virginia Beach's economy is anchored by a robust mix of military operations, federal defense contracting, healthcare, professional services, and tourism, with Virginia Beach City Public Schools employing more than 14,000 people as one of the city's largest civilian employers. The city's average household income surpasses the statewide average, reflecting a diverse and well-educated residential base that supports strong consumer spending across established retail corridors including Indian River Road in the Kemps River submarket.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	13,239	4,985	$104,450	$129,457
3-MILE	121,920	47,527	$95,608	$115,330
5-MILE	307,507	115,330	$84,076	$105,385

MSA Overview

VIRGINIA BEACH MSA

Virginia Beach is part of the Hampton Roads Metropolitan Statistical Area, the 37th-largest metropolitan area in the United States with a regional population of approximately 1.8 million residents. The region is home to the world's largest concentration of military installations, including Naval Station Norfolk - the world's largest naval base with 46,000 active-duty military and 21,000 civilian personnel - Naval Air Station Oceana, and Joint Expeditionary Base Little Creek-Fort Story, generating a combined military and civilian workforce that anchors the regional economy with recession-resistant federal employment. The Port of Virginia, one of the deepest channels on the East Coast, supports approximately 390,000 regional jobs and contributes an estimated $23 billion in annual compensation to the Hampton Roads economy. Major private-sector employers including Huntington Ingalls Industries (23,000+ jobs), Sentara Healthcare (20,000+ jobs), Dollar Tree, and Ferguson further diversify the economic base and provide long-term stability for retail demand throughout the region.

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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