NET LEASE INVESTMENT OFFERING

Atlantic Union Bank (Investment Grade)

17191 Kings Hwy
Montross, VA 22520

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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 Montross, 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 one 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 2,821 square-foot branch is positioned along King's Highway (Virginia Route 3), the primary commercial corridor serving Montross and the surrounding Westmoreland County trade area. Montross serves as the county seat of Westmoreland County on Virginia's Northern Neck peninsula, situated between the Potomac and Rappahannock Rivers approximately 65 miles northeast of Richmond and 80 miles southeast of Washington, D.C. The property is located within an established trade area that includes a Food Lion grocery store, a Dollar General, and a variety of local dining and service businesses. Westmoreland County's economy is supported by two significant employment anchors: Carry-On Trailer's Montross manufacturing facility, which employs approximately 200 workers and completed a $9.2 million expansion in 2024, and the Naval Surface Warfare Center Dahlgren Division in neighboring King George County, which employs more than 4,000 civilian personnel with approximately 400 residing in Westmoreland County. There are approximately 4,074 residents within a 5-mile radius of the property with an average household income of approximately $89,000.

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 period.
- **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 – $76M 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.
- **County Seat Location** - Positioned in Montross, the county seat of Westmoreland County, the branch serves as the primary banking hub for local businesses, government employees, and residents throughout the Northern Neck peninsula.
- **Key Northern Neck Employment Anchors** - NSWC Dahlgren Division in neighboring King George County employs more than 4,000 civilian personnel with approximately 400 residing in Westmoreland County, while Carry-On Trailer's Montross manufacturing facility employs approximately 200 workers following a $9.2 million expansion in 2024.
- **Food Lion-Anchored Trade Area** - The property is situated along King's Highway adjacent to a Food Lion grocery store, one of the primary retail anchors serving the Montross trade area and generating consistent daily consumer traffic.
- **Average Household Income of $88,000+** within the 5-mile trade area reflects the spending power of the established Westmoreland County community surrounding the subject property.

Property Overview

PRICE
$790,954

CAP RATE
6.25%

NOI
$49,435
(as of 10/1/2026)

LEASE EXPIRATION:	September 30, 2040
RENTAL ESCALATIONS:	1.50% Annual
RENEWAL OPTIONS:	One 5-Year (2.00% Annual)
TENANT:	Atlantic Union Bank
GUARANTOR:	Atlantic Union Bankshares Corporation
LEASE TYPE:	NNN
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	2,821 SF
LAND SIZE:	2.50 Acres
YEAR BUILT:	1993
BRANCH DEPOSITS:	$76,221,000 (2025)

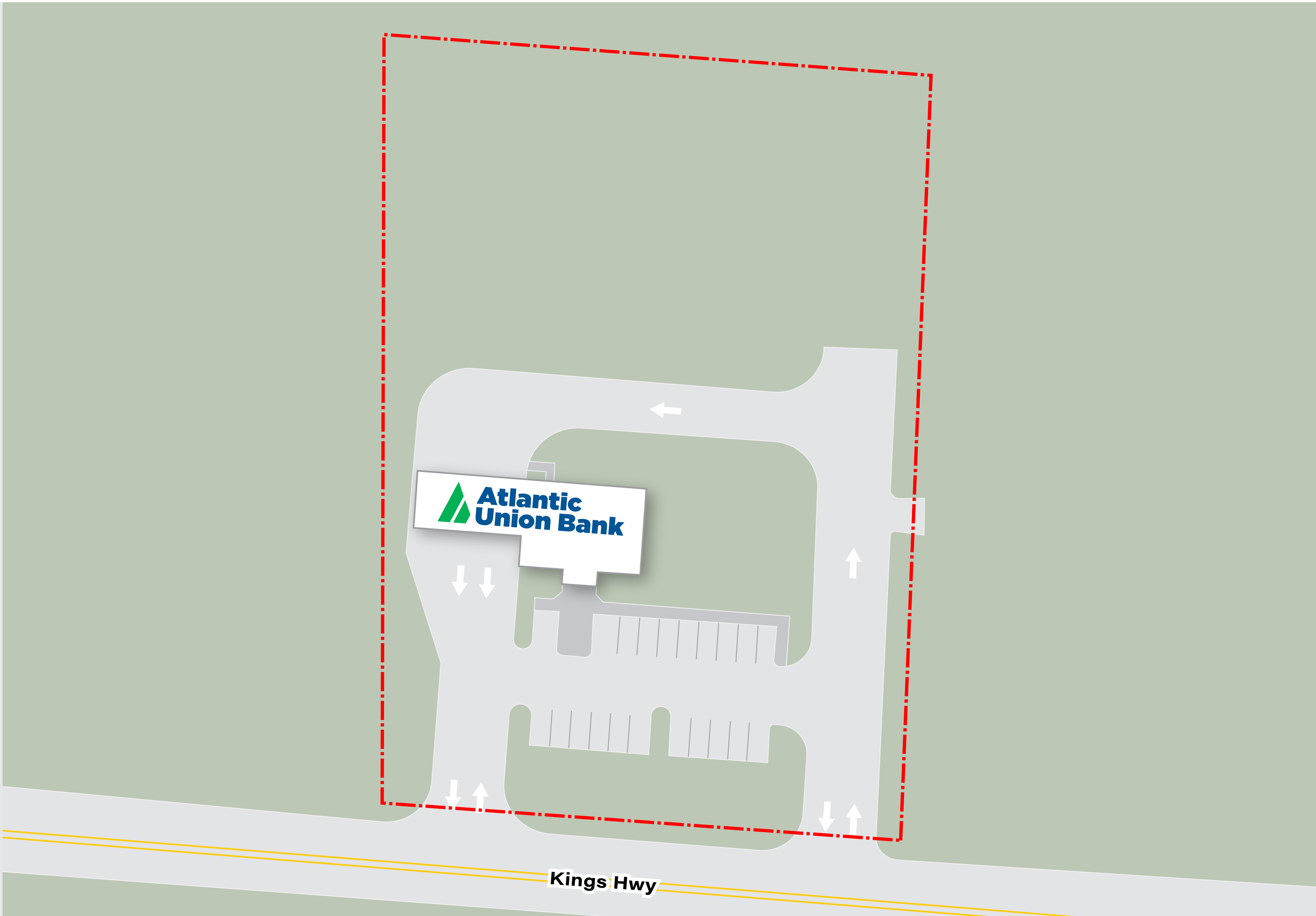
Photographs



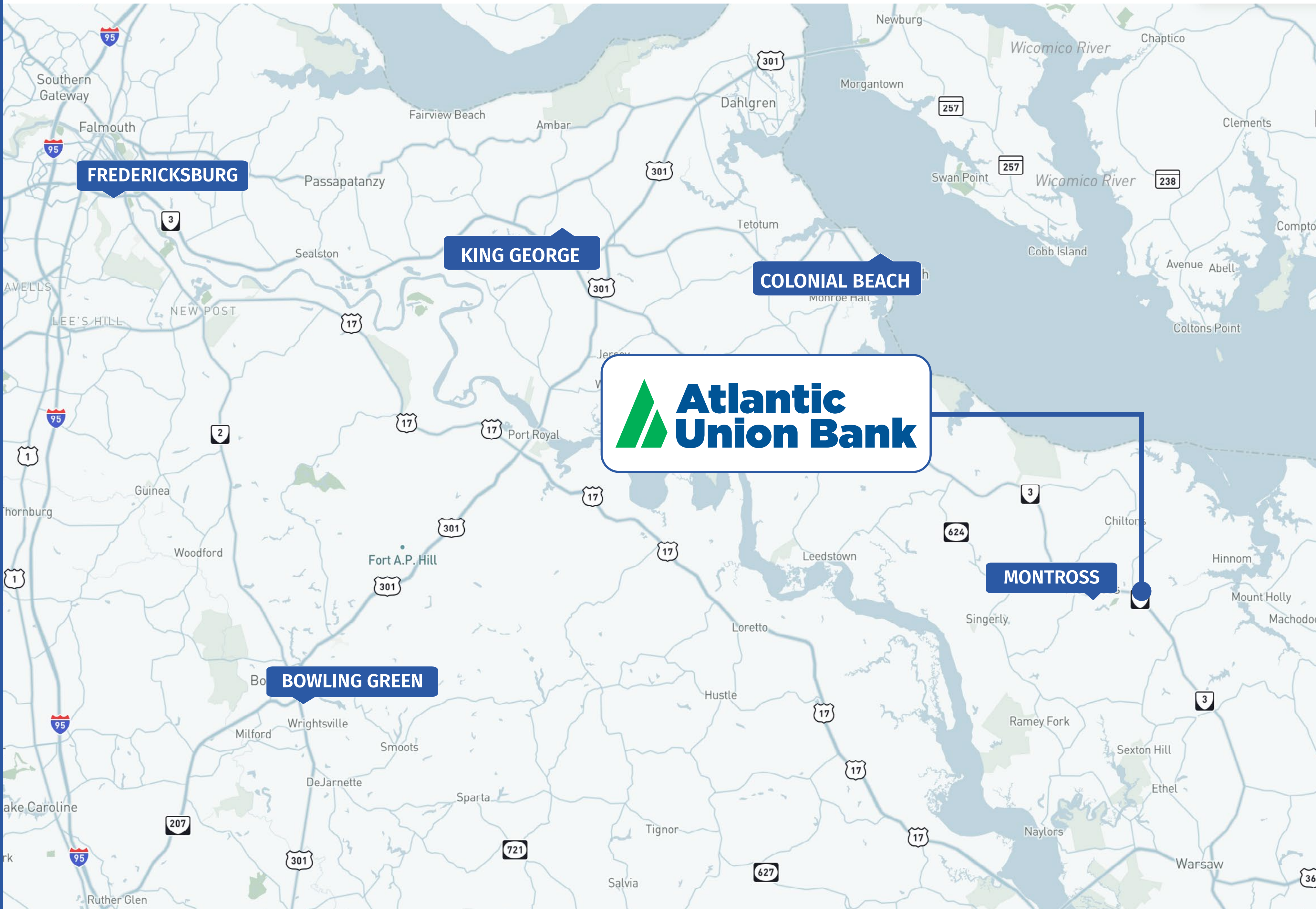
Aerial


Atlantic Union Bank
Kings Hwy
FISHER'S
ALLEGIANCE
Title Insurance Agency
WASHINGTON & LEE MOTEL
Rainbow Self Storage
El Mariachi Restaurant
bp MONTROSS FOOD MART
The Cabinet Works of the Northern Neck
Stylz It Salon and Barber
NORTHERN NECK CHEVROLET
YOUR EASY PRICE
Walgreens
C&F Bank
FOCUSED ON YOU
WESTMORELAND HIGH SCHOOL
SUBWAY
Wilkins Grocery
Stan's Skateland
Reeds Clothing Store
FOOD LION
FAMILY DOLLAR
my family, my family dollar.
Carry-On TRAILER

Site Plan



Map


FREDERICKSBURG
KING GEORGE
COLONIAL BEACH
MONTROSS
BOWLING GREEN
Atlantic Union Bank
Southern Gateway
Falmouth
Fairview Beach
Ambar
Passapatanzy
Sealston
Dahlgren
Newburg
Morgantown
Swan Point
Wicomico River
Chaptico
Clements
Tetotum
Cobb Island
Avenue
Abell
Coltons Point
Port Royal
Guinea
Woodford
Fort A.P. Hill
Leedstown
Chilton
Hinnom
Mount Holly
Singerly
Loretto
Hustle
Ramey Fork
Sexton Hill
Ethel
Naylors
Warsaw
Tignor
Salvia
Sparta
DeJarnette
Smoots
Wrightsville
Milford
Ruther Glen
NEW POST
LEE'S HILL

Location Overview

MONTROSS, VIRGINIA

Montross, Virginia serves as the county seat of Westmoreland County, a rural community situated on Virginia's Northern Neck peninsula between the Potomac and Rappahannock Rivers, approximately 65 miles northeast of Richmond and 80 miles southeast of Washington, D.C. Westmoreland County is home to approximately 18,477 residents and holds a rich historical legacy as the birthplace of both President George Washington - commemorated by the George Washington Birthplace National Monument at nearby Pope's Creek on the Potomac River - and President James Monroe, whose ancestral Stratford Hall Plantation draws visitors to the region year-round. The county's economy is anchored by government services, agriculture, and manufacturing, led by Carry-On Trailer's Montross production facility - which completed a $9.2 million expansion in 2024 and employs approximately 200 workers - and by the economic influence of the Naval Surface Warfare Center Dahlgren Division in neighboring King George County, which employs more than 4,000 civilian personnel with approximately 400 residing in Westmoreland County. Richmond International Airport (RIC) is located approximately 72 miles from the property, and Ronald Reagan Washington National Airport (DCA) is accessible approximately 82 miles to the north.

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
3-MILE	1,536	715	$59,580	$77,695
5-MILE	4,074	1,780	$70,841	$88,748
10-MILE	11,659	4,905	$72,224	$88,772

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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