

Gladstone Commercial Announces Industrial Acquisition in Warfordsburg, PA

MCLEAN, VA / ACCESSWIRE / May 8, 2024 /[Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") has acquired a 142,125 square foot industrial manufacturing, distribution, and service facility situated on nearly 115 acres in Warfordsburg, Pennsylvania, for a total purchase price of \$11.7 million at a weighted GAAP capitalization rate of 12.3%.

The property was acquired in a long-term sale-leaseback transaction with a 25-year absolute NNN lease. The property is 100% leased to a provider of processing services and equipment for infrastructure end markets. The acquisition is consistent with Gladstone Commercial's growth strategy of acquiring functional assets leased to credit-worthy tenants in strong industrial markets.

"We are excited to partner with another quality tenant in a long-term sale-leaseback transaction. This transaction adds another well located, functional industrial asset in a southern Pennsylvania market with strong underlying fundamentals. The property is mission critical to the tenant, serving as its headquarters and primary service facility," stated Nick Lindsay, Vice President of Gladstone Commercial.

"This transaction continues our core strategy of acquiring mission critical, industrial facilities in growth markets. This investment is a great addition to our portfolio, as it improves our weighted average lease term and increases our industrial concentration, providing yet another case study for our industrial sale-leaseback platform," said Buzz Cooper, President of Gladstone Commercial.

About Gladstone Commercial (Nasdaq: GOOD)

Gladstone Commercial is a real estate investment trust focused on acquiring, owning and operating net leased industrial and office properties across the United States. As of March 31, 2024, Gladstone Commercial's real estate portfolio consisted of 132 properties located in 27 states, totaling approximately 16.7 million square feet. For additional information, please visit www.gladstonecommercial.com.

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For further information: Gladstone Commercial Corporation, (703) 287-5893

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstonecompanies.com.

SOURCE: Gladstone Commercial Corporation

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