

Gladstone Commercial Announces \$22.0 Million Industrial Acquisition in Pacific, MO

MCLEAN, VA / ACCESSWIRE / July 21, 2021 /[Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it acquired an 80,604 square foot industrial facility on 18.6 acres with significant outdoor storage in Pacific (St. Louis), Missouri for \$22.0 million on July 21, 2021. The initial capitalization rate for the acquisition was 6.6%, with an average capitalization rate of 7.5%. The property is Gladstone Commercial's second industrial acquisition in the St. Louis, Missouri MSA.

The property is 100% leased to ADB Companies, LLC, with 17.5 years of remaining absolute NNN lease term. ADB Companies is an infrastructure solutions provider within the telecom and power sectors, offering a full-suite of infrastructure construction services from design through repairs. Constructed in phases from 2018 through 2021, the site features a Class A office building that will serve as ADB's headquarters as well as an industrial maintenance facility, indoor warehousing, and a large laydown yard for the Tenant's inventory and equipment.

"The acquisition of the ADB Companies facility continues our core strategy of acquiring mission-critical properties in our targeted growth locations. The facility will serve as the headquarters for a strong tenant and will be a great addition to our portfolio," said Buzz Cooper, Chief Investment Officer of Gladstone Commercial.

"We are excited to continue our recent strategy of acquiring quality industrial assets with functional laydown areas within fundamentally strong industrial markets," stated EJ Wislar, Senior Vice President and Director of Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction will continue our strategy of increasing our allocation to industrial buildings, and we are happy to add high quality real estate and credit to the portfolio."

The property was marketed by Brad Moulder of Stan Johnson Company and Stephen V. Jacquemin of SJ Financial Group.

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, 2021, Gladstone Commercial's real estate portfolio consisted of 120 properties located in 27 states, totaling approximately 15.5 million square feet. For additional information please visit www.gladstonecommercial.com.

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For Investor Relations inquiries related to any of the monthly dividend paying Gladstone

funds, please visit www.gladstone.com.

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