

April 12, 2013

 GLADSTONE LAND

# Gladstone Land Corporation Announces Acquisition of Farmland in Van Buren County, Michigan

MCLEAN, Va., April 12, 2013 /PRNewswire/ -- Gladstone Land Corporation (NASDAQ: LAND) ("Gladstone Land" or the "Company") announced today that it has acquired a farm near Covert, Michigan, with 119 total acres and 89 farmable acres. The property has water on site and is currently farmed for blueberries. In connection with the acquisition, the Company has leased the property to a corporate farmer that has farming operations in Michigan, Georgia and Florida.

(Logo: <https://photos.prnewswire.com/prnh/20130128/PH49913LOGO> )

"This is the first of many farmland acquisitions we expect in Michigan and is part of our strategy of geographic diversification across the United States," said Bill Frisbie, Principal. "We now have 1,750 acres of land leased, containing 1,443 acres of farmable land. Our thirteen properties are farmed for a variety of crops, including strawberries, lettuce, cabbage, radicchio, cantaloupes, watermelons, okra, peas, grape tomatoes, raspberries and blueberries. As we continue to diversify into properties across multiple crop types, we are reducing the overall risk of our portfolio."

## About Gladstone Land Corporation

Gladstone Land Corporation is an externally-managed real estate investment company formed to invest in farmland and farm-related properties located in major agricultural markets throughout the United States. Gladstone Land seeks to purchase high quality farmland in the United States that is net leased to independent or corporate farmers with significant experience and resources. The Company focuses on annual row crop properties that provide increasing rental income over the term of a lease, along with steady appreciation of the land. Gladstone Land is currently seeking to buy additional farms throughout the United States.

Owners or brokers who have farmland for sale in the United States should call: 703-287-5839

For further information on Gladstone Land Corporation, please visit [www.gladstoneland.com](http://www.gladstoneland.com).

*All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such*

*statements. Such risks and uncertainties are disclosed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as filed with the SEC on March 27, 2013. The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

SOURCE Gladstone Land Corporation