

# Gladstone Land Corporation Announces Farmland Acquisition in California

MCLEAN, Va., Dec. 17, 2013 /PRNewswire/ -- Gladstone Land Corporation (NASDAQ: LAND) ("Gladstone Land" or the "Company") announced today that it has acquired a 60-acre farm in Moorpark, Ventura County, California, for \$3.0 million. The property has water on site and has been farmed for lemons for many years. In connection with the acquisition, the Company executed a 10-year lease with one 10-year extension option with Waters Ranches, LLC ("Waters Ranches"). Waters Ranches is a family-owned and operated blueberry and lemon farming company that has been in existence for nearly 100 years. This property is located near Gladstone Land's large Oxnard, California, farm and expands the Company's land base in one of the most valued farming regions in the United States.

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

"We are very excited to be adding another farm in Ventura County to our portfolio of farms," said Bill Reiman, Managing Director, Real Estate, of the Company. "Land in this region has always performed very well in appreciation of value and rental rates, and farmers in this area are sophisticated and always on the cutting edge, enhancing the value of their crops. On this farm, Waters Ranches will be converting some of the lemon plants to early-season blueberries, which should yield higher profits. Waters Ranches is known for employing Best Management Practices, ensuring that the land will be managed in a sustainable manner for many years."

## **About Gladstone Land Corporation:**

Gladstone Land Corporation is a real estate investment company that invests 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 currently focuses on annual row crop farmland, as well as farmland that grows some permanent crops, such as blueberries, and will, in the future, look at farmland that also grows commodity crops (wheat, corn and rice). Gladstone Land currently owns 19 farms totaling 2,335 acres of land that are appraised at an aggregate value of approximately \$92.2 million.

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 (805) 377-7701.

For further information on the Company, please visit [www.gladstoneland.com](http://www.gladstoneland.com). Information on the business activities of all the Gladstone funds can be found at [www.gladstonecompanies.com](http://www.gladstonecompanies.com). For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit [www.gladstone.com](http://www.gladstone.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 the foregoing 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 and the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2013, as filed with the SEC on October 29, 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, except as required by law.*

SOURCE Gladstone Land Corporation