

GLADSTONE COMMERCIAL

Investor Presentation

November 2026 | Nasdaq: GOOD

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Forward-Looking Statements: This presentation may include forward-looking statements within the meaning of the Securities Act of 1933 or the Securities Exchange Act of 1934. Forward-looking statements are typically identified by words such as “estimate,” “may,” “might,” “believe,” “will,” “provided,” “anticipate,” “future,” “could,” “growth,” “plan,” “project,” “intend,” “expect,” “should,” “would,” “if,” “seek,” “possible,” “potential,” “likely” or the negative or variations of such terms or comparable terminology. These forward-looking statements include comments with respect to our objectives and strategies, and the future results of our operations and our business. By their nature, these forward-looking statements involve numerous assumptions, uncertainties and descriptions of opportunities, both general and specific. The risk exists that these statements may not be fulfilled. We caution readers of this presentation not to place undue reliance on these forward-looking statements as a number of factors could cause our future results to differ materially from these statements. Any results or performance implied by forward-looking statements may be influenced by certain factors including, but not limited to, fluctuations in interest rates and stock indices, the effects of competition in the areas in which we operate, the overall impact of public health emergencies, and changes in economic, political, regulatory and technological conditions as well as those factors delineated under the caption “Risk Factors” in our Forms 10-Q and Form 10-K, and other documents we file with the SEC from time to time. Therefore, we caution that the foregoing list is not exhaustive. Investors should not rely on forward-looking statements to make decisions and should carefully consider the aforementioned factors as well as other uncertainties and events. We undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to consult any additional disclosures that we may make directly to you or through reports that we have filed or in the future may file with the SEC, including subsequent annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

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Company Overview

Gladstone Commercial Corporation ("GOOD" or the "Company") is a publicly-traded Real Estate Investment Trust ("REIT") that completed its IPO in 2003 and is listed on Nasdaq (Ticker: GOOD)

Investment Focus

- Single tenant or anchored multi-tenant net lease industrial assets
- Long term leases (7+ years)
- Strong, credit tenants
- Mission-critical real estate in path of growth markets
- Third party purchases, sale leasebacks, or build-to-suit developments
- Focused on industrial portfolio growth



Portfolio Highlights

152
Properties

$1.8 billion
Gross Assets

110
Unique Tenants

17.8 million
Square Feet

99.3%
Occupancy

7.1 years
Average Remaining Lease Term

Note: All statistics as of September 30, 2026 unless otherwise stated

Investment Highlights

Diverse Portfolio	• Portfolio diversified across tenants, geographies, and industries • 152 properties with 110 unique tenants in 27 different states with no tenant accounting for more than 6% of annualized straight-line rent • Most industrial leases have fixed annual escalations up to 3.5%, providing steady contractual revenue growth
Growing Industrial Concentration	• Since 2018, GOOD has increased industrial concentration (as a % of annualized straight-line base rent) from 35% to 69% • Industrial assets continue to outperform other asset classes with long term future demand driven by numerous tailwinds including manufacturing reshoring and supply chain optimization
20+ Year History	• GOOD's management has decades of combined experience investing in net lease assets and evaluating tenant credit • History of consistent and disciplined growth poised to continue in any economic environment
Mission-Critical Assets	• GOOD's portfolio occupancy has never declined below 95%, and industrial and office portfolio occupancy rates were 99.8% and 96.3%, respectively, as of September 30, 2026 • Tenants often have heavy fixed investment in a site, resulting in prohibitive relocation costs • More than 79% of annualized straight-line base rent expires in 2029 or later
Robust Underwriting Platform	• GOOD's in-house underwriting team critically evaluates every potential new tenant's credit • In GOOD's 20+ year history spanning multiple economic cycles, only six tenants have ever defaulted • Consistently high cash rent collection – 100% of cash rents collected in 2021-2026 (through October 2026), and 99% cash rent collection in 2020 (overlapping with COVID-19 pandemic)
Conservative Balance Sheet and Capital Structure	• 93% of outstanding debt is fixed rate or hedged floating rate, and only 2.3% of debt matures before 2027 • Since January 1, 2022, GOOD has repaid net $209.8 million of mortgage debt and grown its unencumbered asset base by over 60% • $75.7 million in available liquidity via revolving credit facility and cash on hand

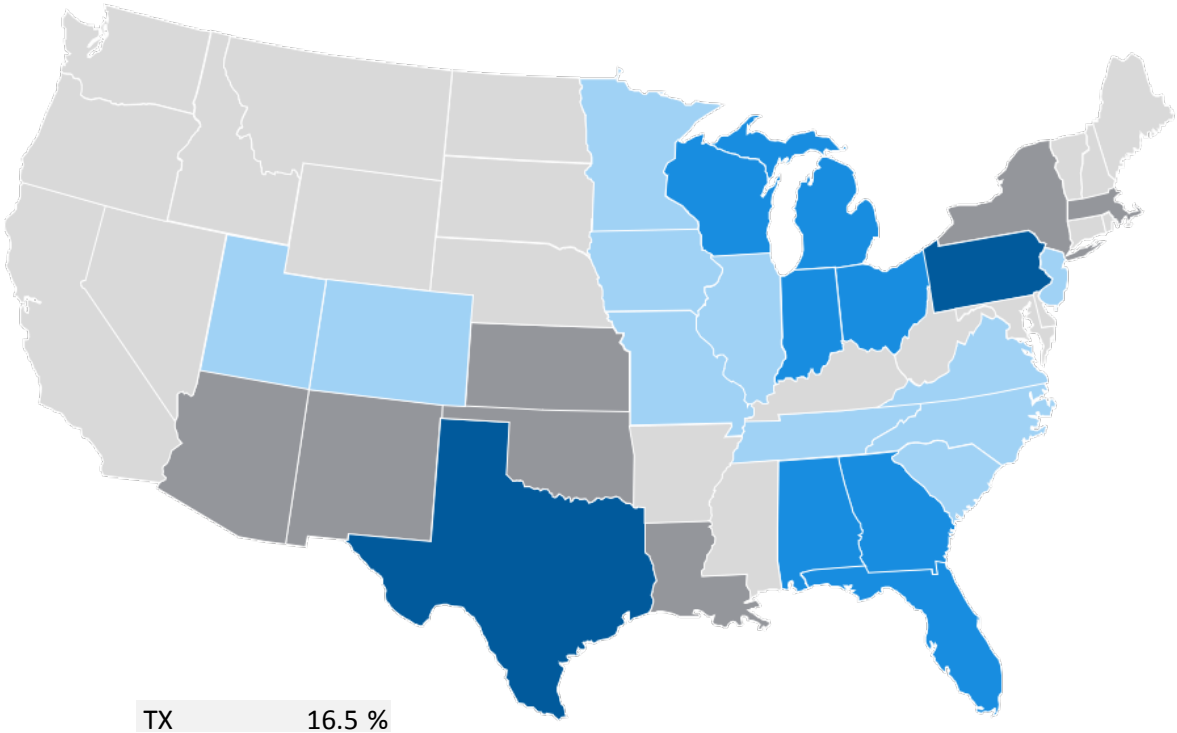
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Diverse, Stable Portfolio

Portfolio diversified across tenants, geographies, and industries

By State

As % of Annualized Straight-Line Base Rent

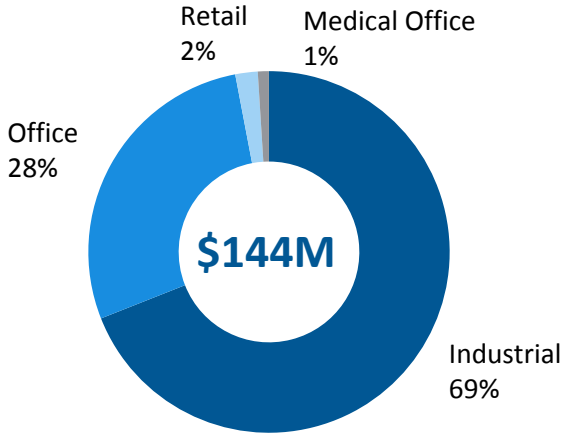


TX	16.5 %	CO	3.0 %
PA	12.9 %	UT	2.1 %
FL	8.9 %	NJ	1.8 %
MI	6.6 %	TN	1.8 %
OH	6.2 %	VA	1.8 %
GA	5.8 %	SC	1.8 %
WI	5.1 %	IA	1.6 %
IN	5.0 %	IL	1.4 %
AL	5.0 %	MN	1.0 %
NC	4.7 %	All Others	3.7 %
MO	3.3 %		

> 10%
5-10%
1-5%
< 1%

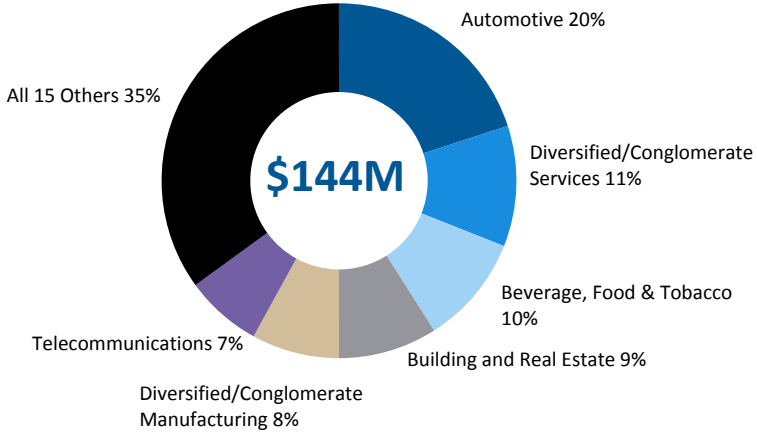
By Asset Class

As % of Annualized Straight-Line Base Rent



By Tenant Industry

As % of Annualized Straight-Line Base Rent

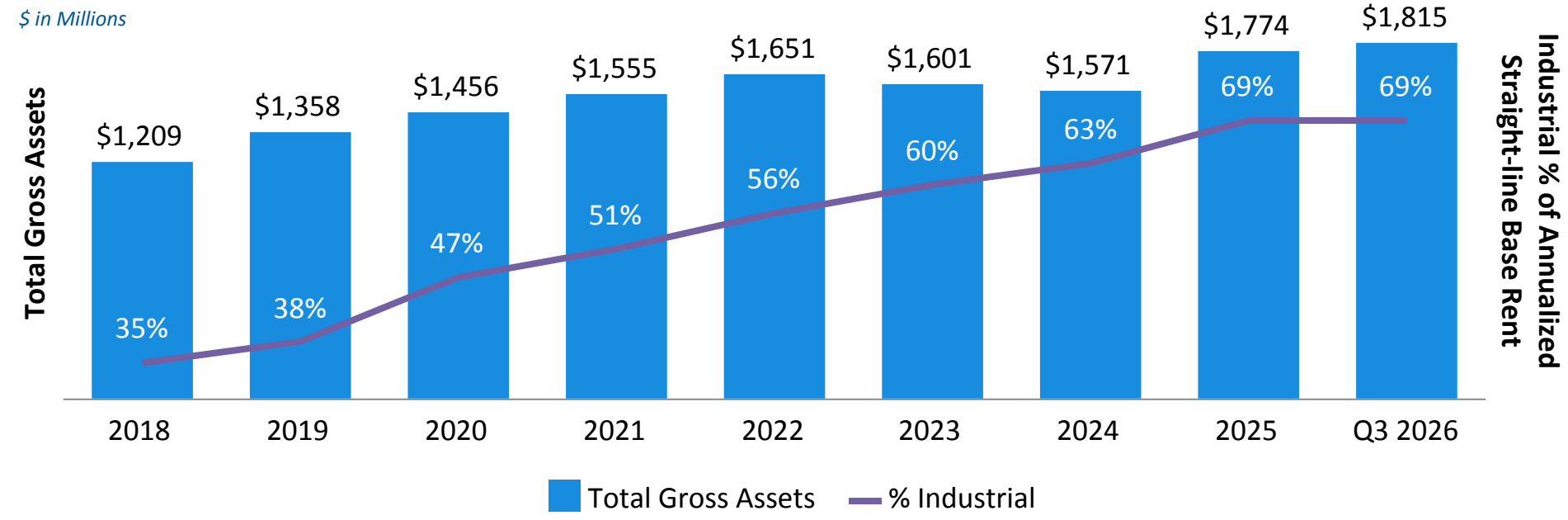


Growing Industrial Concentration

Industrial % of annualized straight-line base rent has nearly doubled since 2018

- The Company began a focused transition to industrial assets in 2018 (before COVID-19) and has successfully increased portfolio industrial exposure to 69% of annualized straight line rent as of Q3 2026
- GOOD sees continued tailwinds (supply chain normalization, reshoring initiatives, government subsidies) and ability to leverage in-house credit-underwriting expertise for industrial assets in the foreseeable future
- GOOD targets at least 75% portfolio industrial concentration in the next 12 months
- Industrial assets are particularly mission-critical to tenants, as evidenced by 99.8% industrial occupancy rate
- Most industrial leases have fixed annual escalations up to 3.5%, providing contractual revenue growth
- Industrial demand, particularly in the manufacturing sector, is projected to continue outperforming other asset classes in the foreseeable future, driven by reshoring initiatives

Portfolio Industrial Growth



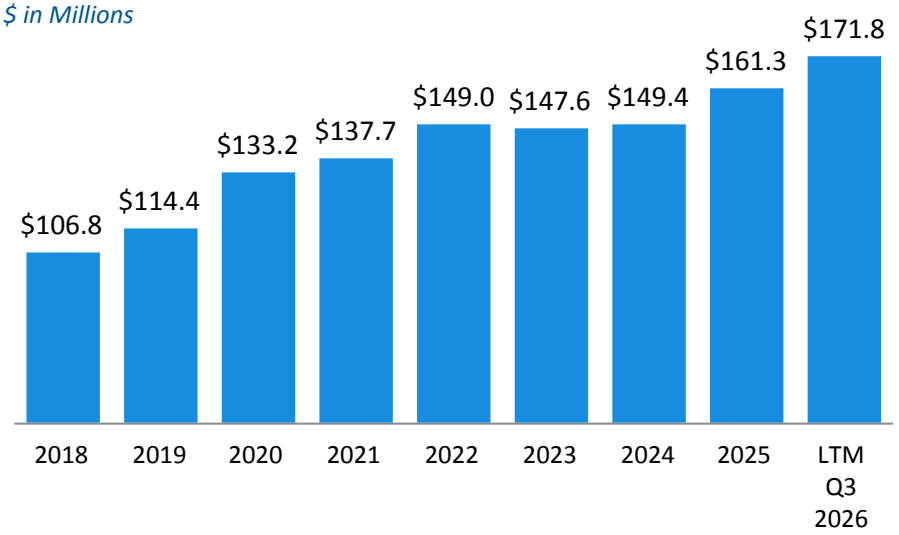
Note: All statistics as of September 30, 2026 unless otherwise stated

20+ Year History of Net Lease Investing

- Decades of combined management experience investing in net lease assets and evaluating tenant credit
- Gross asset base of $1.8 billion as of September 30, 2026
- 2015 – 2025 total revenue and total gross assets growth of 93% and 78%, respectively
- 2022 – Q3 2026 moderate increase in gross assets driven primarily by strategic selling of non-core office assets to reinvest in new industrial assets
- History of monthly dividend returns to shareholders – in 2025, distributed more than $68.6 million in dividends to preferred, common, and senior common shareholders

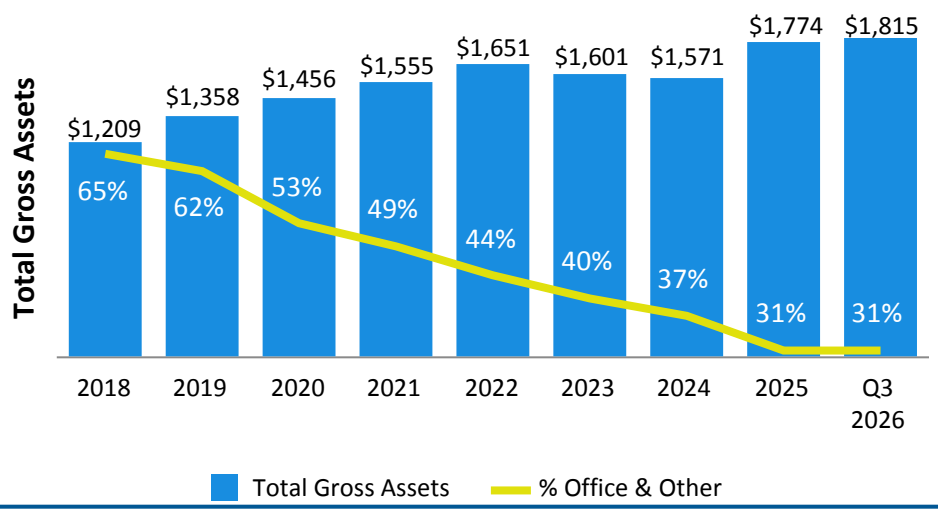
Total Revenue

$ in Millions



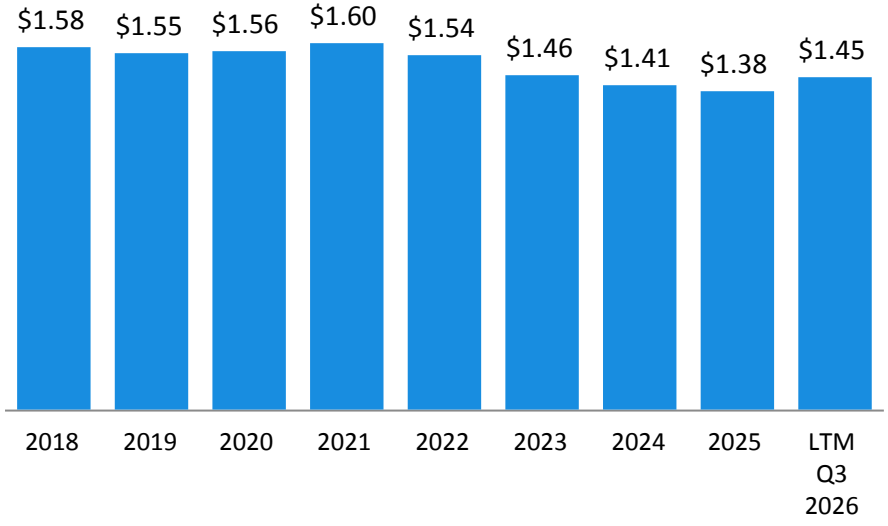
Total Gross Assets

$ in Millions, Office & Other % of Annualized Straight-Line Rent



Funds from Operations

Per Share, As Adjusted For Comparability



Note: All statistics as of September 30, 2026 unless otherwise stated

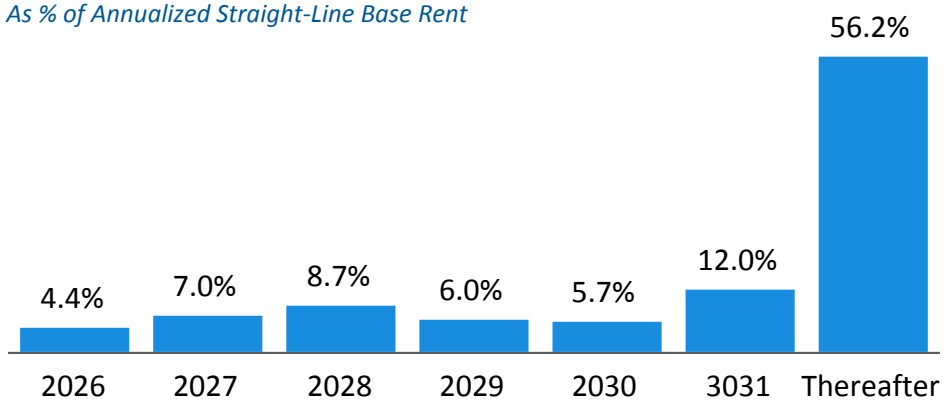
Mission Critical Assets

GOOD specializes in identifying, owning, and operating assets that are mission critical to tenant operations

- GOOD portfolio occupancy has never declined below 95%
- As of September 30, 2026, industrial occupancy was 99.8%, and office occupancy was 96.3%, both above national averages
- Tenants often have heavy fixed machinery and equipment investment in a site, resulting in prohibitive relocation costs
- Tenants are willing to sign long term leases – GOOD's average lease term is 7.1 years, and more than 79% of annualized straight-line base rent expires in 2029 or later

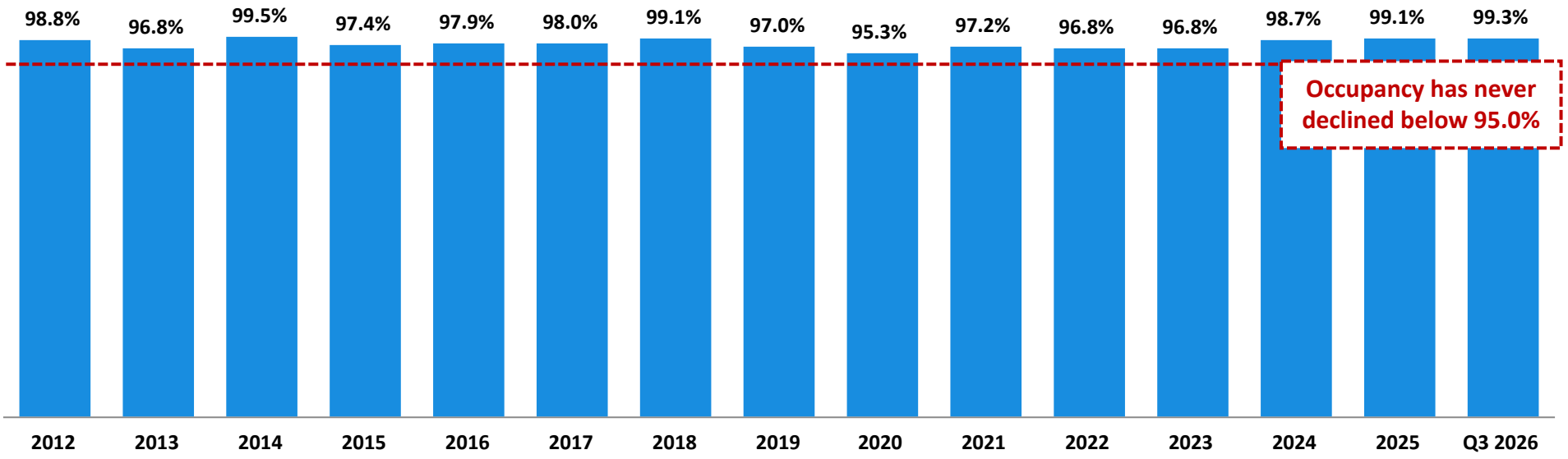
Rent Expirations by Year

As % of Annualized Straight-Line Base Rent



Historical Occupancy

% of Square Feet



Note: All statistics as of September 30, 2026 unless otherwise stated. Occupancy as of December 31 of respective year.

Robust Underwriting Platform

GOOD's robust underwriting platform results in high rent collection rates and minimal asset downtime

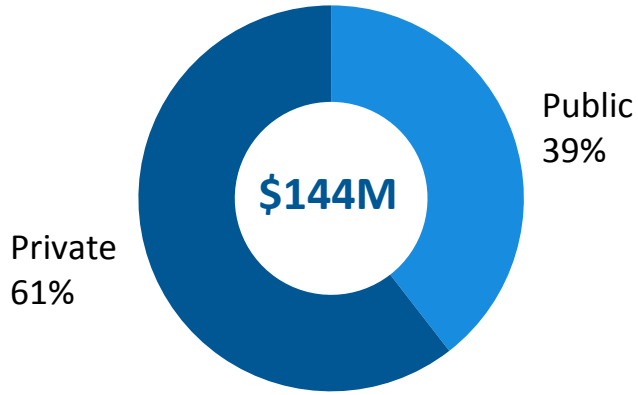
- A majority of GOOD's tenants are privately held
- 54% of GOOD tenants are investment grade rated or not rated, investment grade equivalent
- In GOOD's 20+ year history spanning multiple economic cycles, only six tenants have ever defaulted
- GOOD monitors tenant financial condition post-close to proactively manage the portfolio
- Consistently high cash rent collection – 100% of cash rents collected in 2021-2026 (through October 2026), and 99% cash rent collection in 2020 (overlapping with COVID-19 pandemic)

Tenant Underwriting Analysis

- ***Financial Forecast***
- ***Leverage Analysis***
- ***Balance Sheet Analysis***
- ***Industry Research***
- ***Stress Test / Downside Scenario***
- ***Competitor Benchmarking***

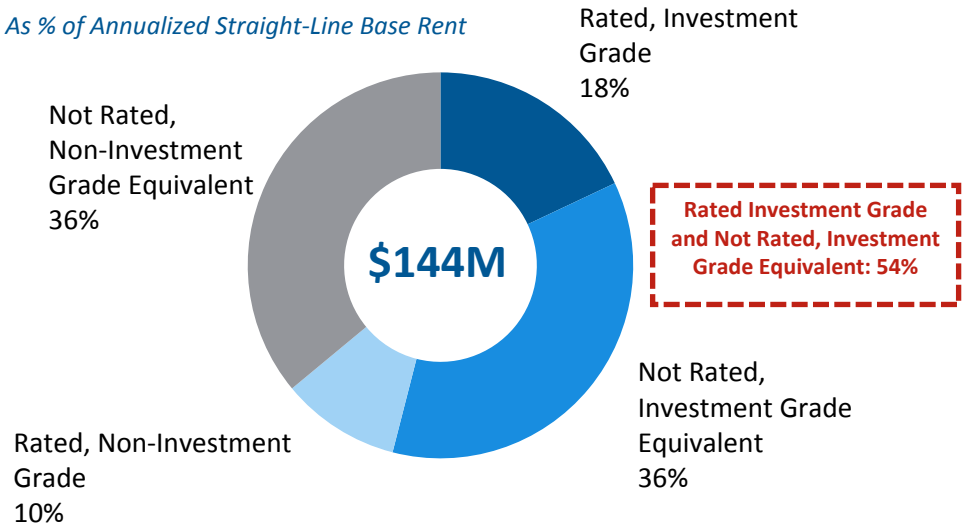
Publicly-Traded vs. Privately-Held Tenants

As % of Annualized Straight-Line Base Rent



Tenant Credit Ratings

As % of Annualized Straight-Line Base Rent



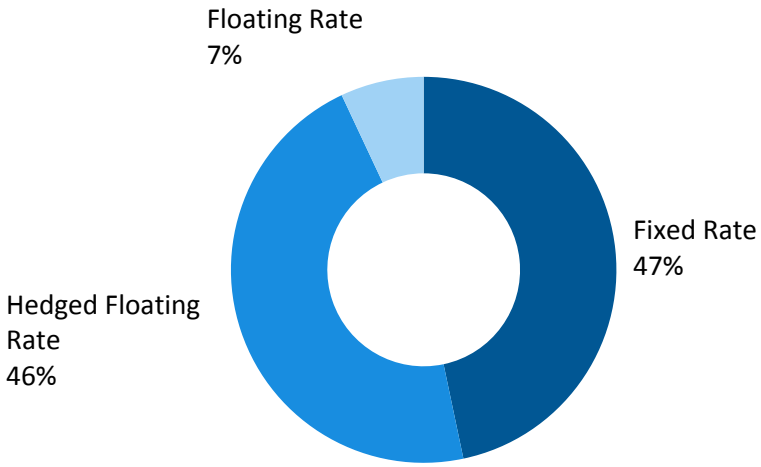
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Conservative Balance Sheet

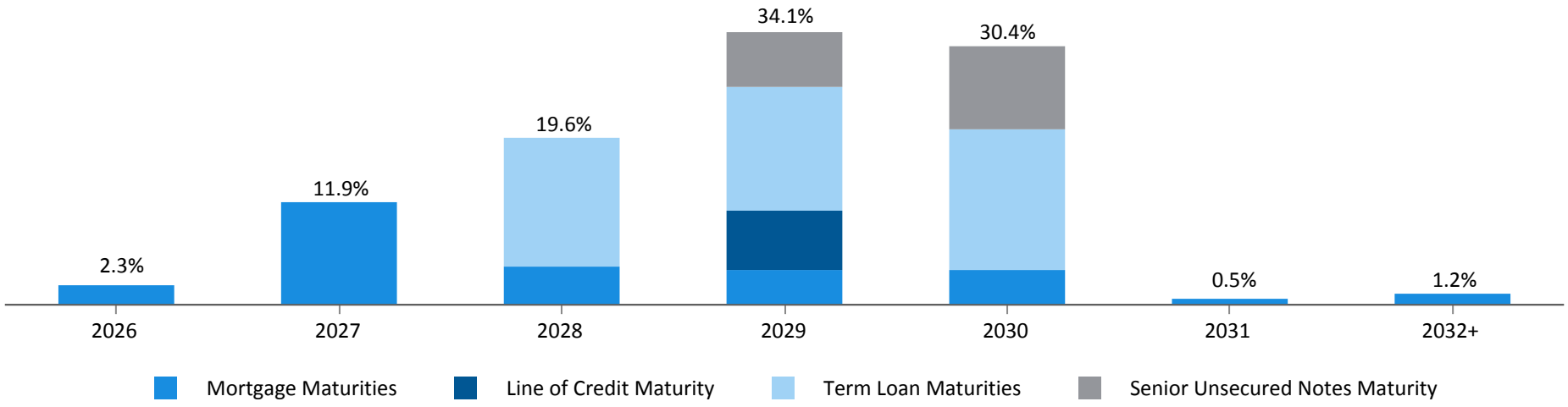
GOOD has significantly decreased its leverage ratio since 2015, and remaining debt maturities are minimal through 2026

- Since 2015, GOOD has decreased net debt / gross assets from 56.9% to 47.1%
- In addition to the low leverage ratio, approximately 93% of outstanding debt is fixed rate or hedged floating rate – only 7% of debt is floating rate
- GOOD's capital structure allows patience and flexibility
- Since January 1, 2022, GOOD has repaid net $209.8 million of mortgage debt and grown its unencumbered asset base by over 60%
- The Company is well-positioned for accretive industrial acquisitions with $75.7 million in available liquidity via revolving credit facility and cash on hand

Fixed vs Floating Rate Debt



Scheduled Debt Maturities



Note: All statistics as of September 30, 2026 unless otherwise stated

Recent Case Studies *(1/2)*

Recent case studies exhibit mission critical industrial acquisitions in path of growth markets and asset management value-add leasing

G&H Pets (Acquisition)



Deal Type:	*Industrial acquisition*
Tenant:	*G&H Pets produces premium freeze-dried raw pet food under several brands including Dr. Marty Pets*
Location:	Milwaukee, WI (MSA)
Facility:	303,991 SF Pet food production and cold storage
Purchase:	$62.7 million
Lease term:	19.4 years

Yanfeng (Acquisition)



Deal Type:	*Industrial acquisition*
Tenant:	*Yanfeng is a global leader in automotive interior components and safety systems*
Location:	Detroit, MI (MSA)
Facilities:	215,102 total SF (3 properties) Manufacturing and distribution
Purchase:	$16.3 million
Lease term:	10.0 years

American Meat Company (Acquisition)



Deal Type:	*Industrial acquisition*
Tenant:	*American Meat Company provides a wide range of meat processing services*
Location:	Dallas Fort-Worth, TX (MSA)
Facility:	140,304 SF Cold storage and food processing
Purchase:	$44.0 million
Lease term:	11.3 years

Recent Case Studies *(2/2)*

Recent case studies exhibit mission critical industrial acquisitions in path of growth markets and asset management value-add leasing

TI Automotive (Acquisition)



Deal Type:	*Industrial portfolio acquisition (sale leaseback)*
Tenant:	*TI Automotive is a Tier 1 automotive supplier*
Locations:	Michigan Indiana Georgia
Facilities:	693,236 total SF (9 properties) Tier 1 automotive manufacturing facilities
Purchase:	$54.5 million
Lease term:	20.0 years

W-Industries (Acquisition)



Deal Type:	*Industrial portfolio acquisition (sale leaseback)*
Tenant:	*CSE W-Industries manufactures specialized electrical and hydraulic systems*
Location:	Houston, TX
Facility:	215,474 total SF (5 properties) Industrial manufacturing facility
Purchase:	$29.3 million
Lease term:	10.0 years

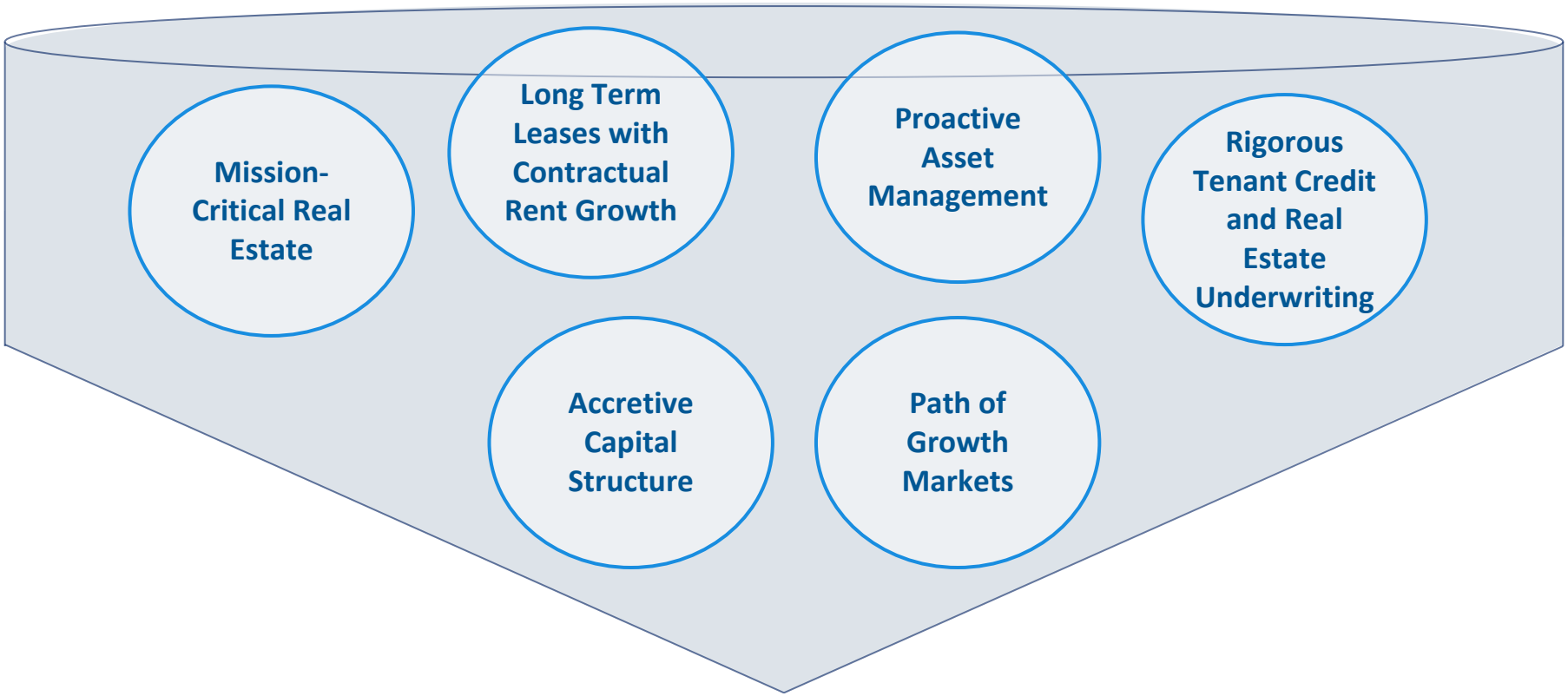
Moss (Portfolio Management)



Deal Type:	*Office direct lease*
Tenant:	*Moss provides general contracting services throughout the southeast United States*
Location:	Ft. Lauderdale, FL
Overview:	GOOD negotiated a full building lease for an additional 11+ years with Moss (previously a subtenant in 40% of the building), continuing 100% building occupancy since acquisition in 2016

Investment Philosophy

Acquire quality, well located and configured, single tenant and anchored multi-tenant, NNN leased industrial properties in target path of growth markets



Strong & sustainable investor returns anchored by a diversified income stream from high quality properties leased to financially strong tenants

Appendix

GLADSTONE
COMMERCIAL

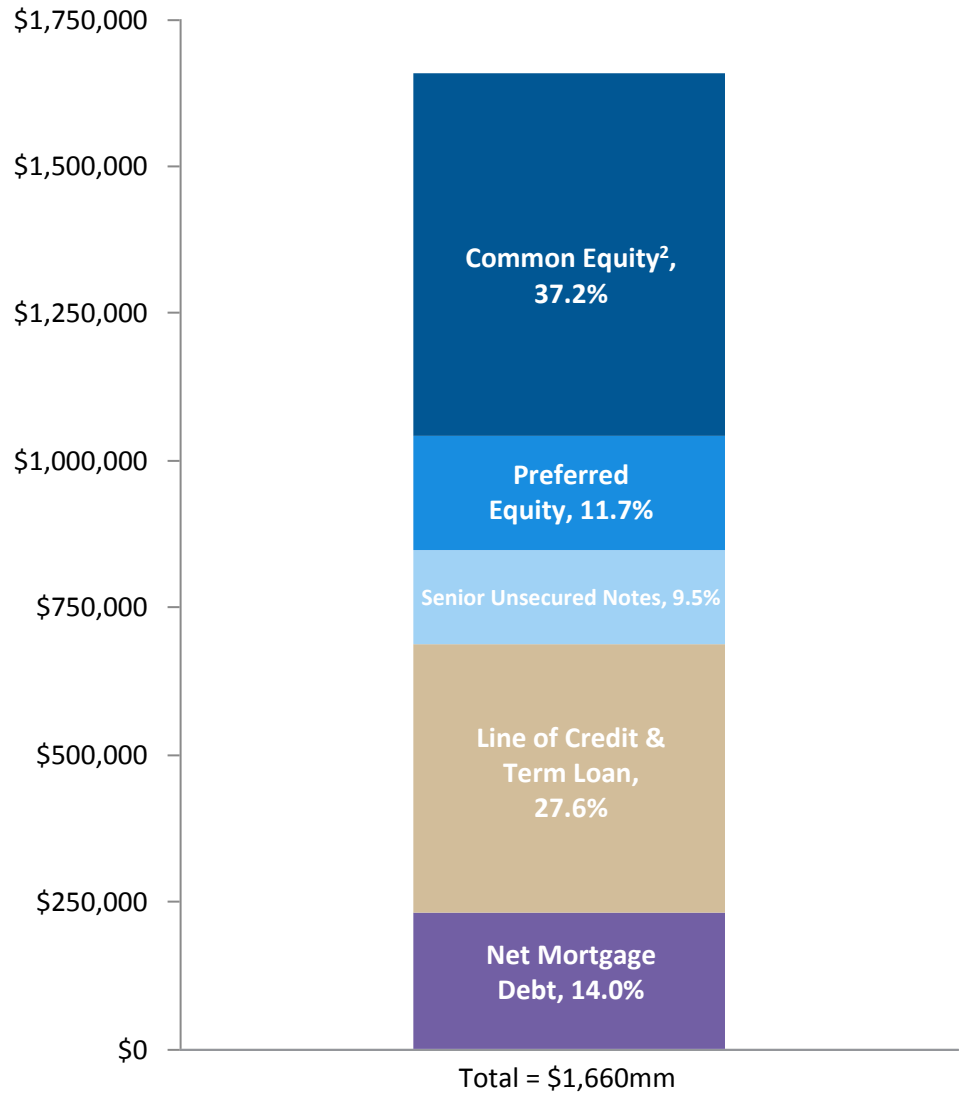
Capital Structure Overview

- Institutional stock ownership increased from 26.8% in 2013 to 64.8% as of September 30, 2026[1]
- Balance sheet remains below 50% levered
- Weighted average interest rate on mortgage debt of just 4.20%

Capital Structure Details

(Dollars in $000s, except stock price)	Wtd. Average Rate	9/30/2026
Mortgage Notes Payable, Net	4.20%	$ 242,125
Less: Cash & Cash Equivalents		(10,752)
Net Mortgage Debt		**$ 231,373**
Line of Credit	SOFR+1.45%	$ 59,470
Term Note, Net	SOFR+1.40%	398,219
Senior Unsecured Notes, Net	6.22%	158,457
Line of Credit, Term Loan, Net, and Senior Unsecured Notes, Net		**$ 616,146**
Total Debt, Net		$ 847,519
Series E - Preferred	6.625%	$ 76,536
Series F - Preferred	6.00%	17,836
Series G - Preferred	6.00%	99,772
Total Preferred Equity		**$ 194,144**
Diluted Common Shares Outstanding		48,937,650
Stock Price		$ 12.63
Implied Common Equity[2] Market Capitalization		**$ 618,083**
Enterprise Value		**$ 1,659,746**

Current capital structure as of September 30, 2026 (Dollars in $000)



[1] Source: Nasdaq Online.
[2] Common Equity is based on the closing common stock price per share as of September 30, 2026 of $12.63 and includes effect of OP units and convertible senior common stock.

Experienced Leadership Team



David Gladstone
Chairman
25+ years of experience

- Current Chairman of all five Gladstone funds, public companies #7, #8, #9 and #10 in his career
- Former CEO of the Company from inception (2003) to March 2026
- Former Chairman of Allied Capital Commercial (REIT), Allied Capital and American Capital
- Former board member of Capital Automotive REIT
- MBA from Harvard Business School, MA from American University, BA from University of Virginia



Buzz Cooper
CEO and President
25+ years of experience

- Current CEO and President of the Company; 20+ years with Gladstone
- Former Principal of Allied Commercial Corporation REIT, where his responsibilities ranged from buying loans from RTC and banks to making real estate backed loans
- BA from Washington and Lee University



Gary Gerson
Executive Vice President, CFO, and Assistant Treasurer
25+ years of experience

- Current Executive Vice President, CFO, and Assistant Treasurer of the Company
- Former CFO of Spotted Hawk Development, LLC, an Apollo Investment Corporation portfolio company
- Former Treasurer of the Gladstone Companies
- Former AVP of Finance at The Bozzuto Group
- Former Director of Finance at PG&E National Energy Group
- MBA from Yale School of Management, BSME from the US Naval Academy
- CPA in the Commonwealth of Virginia, CFA Charterholder



Jay Beckhorn
Treasurer
25+ years of experience

- Current Treasurer of the Company and Gladstone Land, Assistant Treasurer of Gladstone Capital and Gladstone Investment
- Former Regional Managing Director of Heavenrich & Co.
- Former Senior Vice President of Sunrise Senior Living
- Former Managing Director of Riggs Bank
- MBA from Duke University, BA from Colgate University

Experienced Leadership Team



Ryan Carter
Executive Vice President, Head of West and Midwest Regions
25+ years of experience

- Current Executive Vice President of the Company
- Manages regional acquisition and asset management activities
- Former founding partner of Porthaven Partners, LLC
- Former Director with Stan Johnson Company
- MBA from Oklahoma State University, BSBA from the University of Tulsa



Todd McDonald
Managing Director, Head of South Central Region
9+ years of experience

- Manages regional acquisition and asset management activities
- Former Credit Team Lead and member of the Wholesale Loan Group at United Bankshares
- BS from Washington and Lee University



Nick Lindsay
Vice President, Northeast and Southeast Regions
9+ years of experience

- Manages regional acquisition and asset management activities
- Former private equity investor with H.I.G. Capital in the LBO Fund
- Former investment banking analyst and member of the Industrials group at Harris Williams
- MBA from UNC Kenan-Flagler, BS from McIntire School of Commerce at the University of Virginia



John Sateri
Chief Investment Officer
25+ years of experience

- Current Chief Investment Officer; 19+ years with Gladstone
- Former Principal at Commercial Analytics
- Former Vice President at Wachovia, a Wells Fargo Bank
- Master's in Real Estate Development from the University of Maryland, BBA from University of Hawai'i at Manoa

Consolidated Statements of Operations

($ in thousands, except per share amounts)	For the three months ended (unaudited)			For the nine months ended (unaudited)	
	9/30/2026	6/30/2026	9/30/2025	9/30/2026	9/30/2025
Operating revenues					
Lease revenue	$ 42,419	$ 43,989	$ 40,841	$ 128,317	$ 117,875
Total operating revenues	$ 42,419	$ 43,989	$ 40,841	$ 128,317	$ 117,875
Operating expenses					
Depreciation and amortization	$ 15,435	$ 14,957	$ 15,271	$ 45,188	$ 42,763
Property operating expenses	7,446	7,157	7,409	21,638	21,568
Base management fee	1,762	1,745	1,701	5,242	4,908
Incentive fee	547	597	709	1,742	2,057
Administration fee	653	622	720	1,947	1,932
General and administrative	879	1,181	920	3,066	3,204
Impairment charge	6,518	—	—	6,518	9
Total operating expense before incentive fee waiver	$ 33,240	$ 26,259	$ 26,730	$ 85,341	$ 76,441
Incentive fee waiver	(325)	(22)	(709)	(944)	(1,417)
Total operating expenses	$ 32,915	$ 26,237	$ 26,021	$ 84,397	$ 75,024
Other (expense) income					
Interest expense	$ (11,613)	$ (11,397)	$ (10,704)	$ (34,464)	$ (29,900)
Gain (loss) on sale of real estate, net	—	1,894	(10)	3,676	367
Other income	46	21	31	43	590
Total other (expense) income, net	$ (11,567)	$ (9,482)	$ (10,683)	$ (30,745)	$ (28,943)
Net (loss) income	$ (2,063)	$ 8,270	$ 4,137	$ 13,175	$ 13,908
Net loss (income) attributable (available) to non-controlling interests	4	(4)	(1)	(3)	(4)
Net (loss) income (attributable) available to the company	$ (2,059)	$ 8,266	$ 4,136	$ 13,172	$ 13,904
Distributions attributable to Series E, F, and G preferred stock	(3,032)	(3,036)	(3,058)	(9,110)	(9,251)
Distributions attributable to senior common stock	(100)	(99)	(102)	(298)	(304)
Gain (loss) on extinguishment of Series F preferred stock	2	(7)	6	(2)	5
Net (loss) income (attributable) available to common stockholders	$ (5,189)	$ 5,124	$ 982	$ 3,762	$ 4,354

Funds from Operations (FFO) and Core FFO

($ in thousands, except per share amounts)	For the three months ended (unaudited)			For the nine months ended (unaudited)	
	9/30/2026	6/30/2026	9/30/2025	9/30/2026	9/30/2025
Net (loss) income	$ (2,063)	$ 8,270	$ 4,137	$ 13,175	$ 13,908
Less: Distributions attributable to preferred and senior common stock	(3,132)	(3,135)	(3,160)	(9,408)	(9,555)
Add/Less: Gain (loss) on extinguishment of Series F preferred stock, net	2	(7)	6	(2)	5
Net (loss) income (attributable) available to common stockholders and Non-controlling OP Unitholders	$ (5,193)	$ 5,128	$ 983	$ 3,765	$ 4,358
Adjustments:					
Add: Real estate depreciation and amortization	$ 15,435	$ 14,957	$ 15,271	$ 45,188	$ 42,763
Add: Impairment charge	6,518	—	—	6,518	9
Add: Loss on sale of real estate, net	—	—	10	—	—
Less: Gain on sale of real estate, net	—	(1,894)	—	(3,676)	(367)
FFO available to common stockholders and Non-controlling OP Unitholders - basic	$ 16,760	$ 18,191	$ 16,264	$ 51,795	$ 46,763
Add: Convertible senior common distributions	100	99	102	298	304
FFO available to common stockholders and Non-controlling OP Unitholders - diluted	$ 16,860	$ 18,290	$ 16,366	$ 52,093	$ 47,067
FFO available to common stockholders and Non-controlling OP Unitholders - basic	$ 16,760	$ 18,191	$ 16,264	$ 51,795	$ 46,763
Add: Write off of deferred financing fees	—	—	—	—	305
Add: Asset retirement obligation expense	37	37	34	113	102
Add: Closing costs on sale	—	—	—	—	336
Add: Realized loss on interest rate hedging instruments	—	—	—	29	—
Core FFO available to common stockholders and Non-controlling OP Unitholders - basic	$ 16,797	$ 18,228	$ 16,298	$ 51,937	$ 47,506
Add: Convertible senior common distributions	100	99	102	298	304
Core FFO available to common stockholders and Non-controlling OP Unitholders - diluted	$ 16,897	$ 18,327	$ 16,400	$ 52,235	$ 47,810
Weighted average common shares outstanding and Non-controlling OP Units - basic	48,507,694	48,446,593	46,917,160	48,467,142	45,949,245
Weighted average common shares outstanding and Non-controlling OP Units - diluted	48,829,501	48,768,526	47,245,719	48,788,949	46,277,804
FFO per weighted average share of common stock and Non-controlling OP Unit - basic	$ 0.35	$ 0.38	$ 0.35	$ 1.07	$ 1.02
FFO per weighted average share of common stock and Non-controlling OP Unit - diluted	$ 0.35	$ 0.38	$ 0.35	$ 1.07	$ 1.02
Core FFO per weighted average share of common stock and Non-controlling OP Unit - basic	$ 0.35	$ 0.38	$ 0.35	$ 1.07	$ 1.03
Core FFO per weighted average share of common stock and Non-controlling OP Unit - diluted	$ 0.35	$ 0.38	$ 0.35	$ 1.07	$ 1.03
Distributions declared per share of common stock and Non-controlling OP Unit	$ 0.30	$ 0.30	$ 0.30	$ 0.90	$ 0.90

Consolidated Balance Sheets

($ in thousands)	9/30/2026 (unaudited)	12/31/2025
ASSETS		
Real estate, at cost	$ 1,427,631	$ 1,390,445
Less: accumulated depreciation	393,032	359,513
Total real estate, net	1,034,599	1,030,932
Lease intangibles, net	111,240	115,579
Real estate and related assets held for sale, net	—	11,260
Cash and cash equivalents	10,752	10,810
Restricted cash	6,452	5,781
Funds held in escrow	2,447	5,336
Right-of-use assets from operating leases	3,507	3,707
Right-of-use assets from finance leases, net	2,816	2,877
Deferred rent receivable, net	48,884	47,922
Other assets	25,050	12,729
TOTAL ASSETS	$ 1,245,747	$ 1,246,933
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Mortgage notes payable, net	$ 242,125	$ 250,193
Borrowings under revolver and term loan, net	457,689	435,072
Senior unsecured notes, net	158,457	158,201
Deferred rent liability, asset retirement obligation and other liabilities, net	69,372	61,534
TOTAL LIABILITIES	$ 927,643	$ 905,000
MEZZANINE EQUITY		
Series E and G redeemable preferred stock, net	$ 170,041	$ 170,041
TOTAL MEZZANINE EQUITY	$ 170,041	$ 170,041
STOCKHOLDERS' EQUITY		
Senior common stock	$ 1	$ 1
Common stock	48	48
Series F redeemable preferred stock	1	1
Additional paid in capital	842,904	841,574
Accumulated other comprehensive income	17,993	3,314
Distributions in excess of accumulated earnings	(712,987)	(673,168)
TOTAL STOCKHOLDERS' EQUITY	$ 147,960	$ 171,770
OP Units held by Non-controlling OP Unitholders	103	122
TOTAL EQUITY	$ 148,063	$ 171,892
TOTAL LIABILITIES, MEZZANINE EQUITY AND EQUITY	$ 1,245,747	$ 1,246,933

Debt Summary

Principal Maturity Date	Weighted Average Interest Rate as of 9/30/2026	($ in thousands) Principal Balance Outstanding as of 9/30/2026
2026	4.13%	$ 17,602
2027	4.27%	99,864
2028	4.15%	35,759
2029	5.39%	35,011
2030	3.23%	36,282
2031	3.24%	4,615
2032	3.40%	9,235
2037	4.63%	4,727
Contractual Mortgage Notes Payable:	4.20%	$ 243,095
Premiums (Discounts), net:		13
Total Mortgage Notes Payable:		$ 243,108
Variable-Rate Line of Credit:		
2029	SOFR +1.45%	$ 59,470
Variable-Rate Term Loan Facility:		
2029	SOFR +1.40%	$ 125,000
2030	SOFR +1.40%	143,333
2028	SOFR +1.40%	131,667
Senior Unsecured Notes:		
2029	6.47%	$ 75,000
2030	5.99%	85,000
Total Mortgage Notes Payable, Line of Credit, Term Loan Facility, Senior Unsecured Notes	5.16%	$ 862,578