

Gladstone Commercial Corporation Acquires \$8.3 Million Industrial Property in Delaware, Ohio

MCLEAN, Va., Sept. 20, 2018 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ: GOOD) ("Gladstone Commercial") announced today that it completed the acquisition of a 157,810 square foot industrial building in Delaware, OH (within the Columbus MSA) for \$8.3 million. The initial capitalization rate for the acquisition is 7.68%, and the average (GAAP) capitalization rate is 9.18%.

The property is 100% occupied by Midwest Acoust-A-Fiber, a designer and manufacturer of thermal and acoustical engineering products for high temperature insulation and noise suppression for the automotive industry. Acoust-A-Fiber has occupied the property since its construction in 1990, and has expanded the facility twice (once in 2016 and again in 2018). Simultaneous with closing, Acoust-A-Fiber executed a lease extension, bringing the remaining term of the absolute-NNN lease to 15 years.

"This quality industrial acquisition expands our presence in the target market of Columbus, OH, as well as our national industrial portfolio," said Matt Tucker, Senior Managing Director of the Northeast/Midwest Region. "The property is well located in the path of growth with exceptional infrastructure access, is mission critical for the tenant, and should provide our investors with long term steady returns."

"This transaction promotes our strategy of increasing our allocation to industrial buildings over the next few years and we are excited about growing our portfolio in Columbus, one of our target markets," said Bob Cutlip, 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 June 30, 2018, its real estate portfolio consisted of 98 properties located in 24 states, totaling approximately 11.4 million square feet. For additional information please visit www.gladstonecommercial.com.

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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, 2017, as filed with the SEC on February 14, 2018 and certain other filings we make with the SEC. 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.

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

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