

Gladstone Commercial Corporation Completes Lease Extension at Office Property in Missouri

MCLEAN, Va., Jan. 21, 2020 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (Nasdaq: GOOD) ("Gladstone Commercial") announced today that it completed the extension of its existing lease with T-Mobile USA, Inc. ("T-Mobile") at its 2645 N. Airport Plaza Avenue office property in Springfield, MO. T-Mobile will occupy the entire building for an additional five years through May 31, 2026.

Gladstone Commercial purchased the property in June 2011. In 2018, Gladstone Commercial expanded the property's parking lot to help facilitate additional growth for T-Mobile. T-Mobile is an S&P 500 company and a leading communication services provider. "Our excellent ongoing relationship with the T-Mobile team in Springfield led to their decision to extend their lease for another five years," stated Buzz Cooper, Senior Managing Director and head of the South Central Region for Gladstone Commercial.

"It has been a pleasure to work with T-Mobile's personnel and cement their future in a building that works well for them," added Perry Finney, Senior Asset Manager for Gladstone Commercial. "This extension contributes to a greater weighted average lease term on our portfolio."

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 September 30, 2019, Gladstone Commercial's real estate portfolio consisted of 109 properties located in 24 states, totaling approximately 13.1 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 Gladstone Commercial’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, 2018, as filed with the SEC on February 13, 2019 and certain other filings we make with the SEC. Gladstone Commercial 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.gladstonecompanies.com.

SOURCE: Gladstone Commercial Corporation



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