

Gladstone Commercial Corporation Executes Seven Year Lease Extension at Chicago Area Industrial Property

MCLEAN, VA / ACCESSWIRE / December 30, 2020 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it has executed a lease extension with Diamond Technical Services Inc. ("Diamond") at Gladstone Commercial's industrial property in Bolingbrook, IL, located at 4 Territorial Court. Diamond is an engineering consulting company for the utility, power, chemical, refining, food processing, pharmaceutical, and manufacturing industries, regionally and across the nation. Diamond signed a seven-year lease extension for 21,000 square feet of the 55,000 square foot building.

"We are happy to extend our relationship with Diamond into 2029 as our lead tenant in the property," said Matt Tucker, Executive Vice President for Gladstone Commercial. "This increases the weighted lease term at the building by more than 90%, straight line rent by more than 17%, and, ultimately, the returns for our shareholders."

"It has been a pleasure working with Diamond over their tenure at the property and we were excited by the opportunity to extend their tenancy," said Karen Priesman, Senior Asset Manager for Gladstone Commercial. "The ability for Diamond to have office and lab space under one roof with their field equipment makes this property a perfect fit for them. In addition, their desire to remain at our property for an additional seven years is a reflection of the outstanding service provided by our JLL property management team."

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, 2020, Gladstone Commercial's real estate portfolio consisted of 122 properties located in 28 states, totaling approximately 14.9 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, 2019, as filed with the SEC on February 12, 2020 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.

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