

Gladstone Commercial Announces \$7.4 Million Industrial Acquisition in Wilkesboro, NC

MCLEAN, VA / ACCESSWIRE / February 24, 2022 /[Gladstone Commercial Corporation](#) (Nasdaq:GOOD) ("Gladstone Commercial") acquired an 80,000 square foot industrial facility, located on 9.2 acres in Wilkesboro, North Carolina, for \$7.4 million on February 24, 2022. The property is Gladstone Commercial's ninth industrial acquisition in North Carolina.

The property is 100% leased to InterFlex Group ("InterFlex") with 12.7 years of remaining absolute NNN lease term. The property serves as a mission critical manufacturing and distribution facility that was built-to-suit for InterFlex in 2014 and is located less than two miles from their North American headquarters. InterFlex utilizes the facility to produce packaging products, such as pre-formed, clear/opaque films, paper/film laminates, and recyclable substrates, which are primarily utilized by food, pet, confectionary, snack, bakery, personal care, and childproof manufacturers. The acquisition of this industrial property is consistent with Gladstone Commercial's growth strategy of acquiring functional assets, leased to credit-worthy tenants, in strong industrial locations.

"We are excited to continue building our already strong industrial presence in North Carolina. This facility is a functional, mission critical building for a strong tenant, and we are pleased to add another high-quality manufacturing building to the portfolio," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

"The acquisition of the InterFlex facility is the latest example of Gladstone Commercial's core strategy of acquiring well-positioned assets in strong logistics locations. This location off I-77 and close to I-40 allows for easy access to major truck routes," said Buzz Cooper, Co-President of Gladstone Commercial.

Bob Cutlip, Co-President of Gladstone Commercial, agreed, "This transaction builds upon our strategy to increase our portfolio allocation to industrial buildings, and we are glad to welcome another industry-leading tenant to our portfolio."

The property was marketed by Pete Pittroff of JLL's Charlotte office.

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 December 31, 2021, Gladstone Commercial's real estate portfolio consisted of 129 properties located in 27 states, totaling approximately 16.2 million square feet. For additional information please visit www.gladstonecommercial.com.

For Broker Submittals:

South Central:

Buzz Cooper

Co-President
(703) 287-5815

Buzz.Cooper@gladstonecompanies.com

Midwest/West:

Ryan Carter

Executive Vice President
(571) 451-0019

Ryan.Carter@gladstonecompanies.com

Southeast/Northeast:

EJ Wislar

Senior Vice President
(703) 462-1027

EJ.Wislar@gladstonecompanies.com

Investor or Media Inquiries:

Bob Cutlip

Co-President - Gladstone Commercial Corporation
(703) 287-5878

Bob.Cutlip@gladstonecompanies.com

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For further information: Gladstone Commercial Corporation, +1-703-287-5893

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