

Gladstone Land Announces a \$6.1 Million Farm Acquisition in California

MCLEAN, Va., Nov. 5, 2014 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (Nasdaq:LAND) (the "Company") announced today that it has acquired a strawberry farm consisting of 65 acres in Ventura County, California, for approximately \$6.1 million. The property has its own well, excellent soil and lies in a prime strawberry growing region. Gladstone Land also signed a three-year lease with a major international grower to farm the property.

"We are excited to add this trophy property to our portfolio and extend our partnership with a global leader in the berry business, who also farms some of our other properties," said Bill Reiman, Managing Director of the Company. "We have recently been able to take advantage of a number of great buying opportunities in Ventura County, an area that commands among the highest farmland rents in the country. The land in this region continues to experience steady appreciation and produce superior yields, even in times of severe drought or economic downturn. Our California farms have yet to feel any negative impact in value from the drought because we are careful to choose properties with superior water resources and tenants that properly manage those resources."

"We have recently put a substantial amount of new farms on our books at rental rates that will bring additional income into our Company. Given our REIT structure, which requires us to distribute at least 90% of our income to investors, we expect these acquisitions will benefit our stockholders, as well. We will be considering our dividend payout again in January," said David Gladstone, Chairman of the Company.

About Gladstone Land Corporation:

Gladstone Land is a real estate investment trust that pays monthly distributions to its stockholders. The Company invests in farmland located in major agricultural markets in the United States that it leases to corporate and independent farmers and intends to report the current value of its farmland on a quarterly basis. As of September 30, 2014, the net asset value of the Company was \$13.77 per share. The Company currently owns 32 farms, comprised of 8,039 acres in 5 different states across the U.S., valued at approximately \$191 million. Its acreage is predominantly concentrated in locations where its tenants are able to grow row crops, such as berries and vegetables, which are planted and harvested annually or more frequently, as well as permanent crops, such as blueberries. The Company also may acquire property related to farming, such as storage facilities utilized for cooling produce, processing buildings, packaging facilities and distribution centers. The Company has paid 21 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The current distribution is \$0.03 per share per month. Additional information can be found at <http://www.GladstoneLand.com/>.

Owners or brokers who have farmland for sale in the western part of the United States should contact Bill Reiman at (805) 263-4778 or Bill.Reiman@GladstoneCompanies.com,

and those with farmland for sale in the eastern part of the United States should contact Bill Frisbie at (703) 287-5839 or Bill.Frisbie@GladstoneCompanies.com.

For stockholder information on Gladstone Land, call (703) 287-5893. For Investor Relations inquiries related to any of the monthly dividend-paying Gladstone funds, please visit www.Gladstone.com.

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 the foregoing 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, 2013, as filed with the SEC on February 24, 2014. 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, except as required by law.

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Source: Gladstone Land Corporation