

Gladstone Land Announces Acquisition of \$3.2 Million Organic Farm in Florida

MCLEAN, Va., March 10, 2015 (GLOBE NEWSWIRE) -- Gladstone Land Corporation (Nasdaq:LAND) ("Gladstone Land" or the "Company") announced today that it has acquired 417 acres of land with 271 organic farmable acres in Manatee County, Florida, for approximately \$3.2 million. The property is currently farmed by Wish Farms, Inc. ("Wish Farms"), a leading grower and marketer of fresh berries and vegetables. In connection with the acquisition, Gladstone Land and Wish Farms have entered into a 10-year lease, and Gladstone Land has committed to providing additional capital for certain property improvements over the next twelve months. Including the purchase price and the expected cost of capital improvements, the total investment is anticipated to be approximately \$4.5 million and is expected to generate a cash capitalization rate of approximately 6.6% over the term of the lease.

"We are privileged to expand our partnership with such an esteemed grower that is an industry leader in organic farming," said Bill Frisbie, Managing Director at the Company. "We now own 34 farms across the U.S. that produce a variety of high-value fruits and vegetables."

"Wish Farms is excited to expand its partnership with Gladstone Land. This transaction allows us to continue to expand our organic farming operations and grow our business after a very strong 2014-2015 winter strawberry season for Florida," said Gary Wishnatzki, Owner of Wish Farms. "Gladstone Land has strong roots in fruit and vegetable farming, making them a great resource for our real estate needs."

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 December 31, 2014, the net asset value of the Company was \$13.94 per share. The Company currently owns 34 farms, comprised of 8,787 acres in 5 different states across the U.S., valued at approximately \$213 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 25 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The current per-share distribution is \$0.035 per month, or \$0.42 per year. Additional information can be found at www.GladstoneLand.com and www.GladstoneFarms.com.

Owners or brokers who have farmland for sale in the western part of the U.S. should contact

Bill Reiman at (805) 263-4778 or Bill.Reiman@GladstoneCompanies.com. Those with farmland for sale in the eastern part of the U.S. should contact Bill Frisbie at (703) 287-5839 or Bill.Frisbie@GladstoneCompanies.com. Those with farmland for sale in the midwestern part of the U.S. should contact Bill Hughes at (571) 386-7469 or Bill.Hughes@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.

CONTACT: For further information:
Gladstone Land, 703-287-5893

Source: Gladstone Land Corporation