

July 5, 2022

 GLADSTONE COMMERCIAL

Gladstone Commercial Corporation Announces Sale of Jupiter, FL Office Building

MCLEAN, VA / ACCESSWIRE / July 5, 2022 /[Gladstone Commercial Corporation](#) (Nasdaq:GOOD) ("Gladstone Commercial") announced today that it sold its Jupiter, FL office building on July 1, 2022. The 60,000 SF building was leased to a single tenant with a lease expiration date of March 10, 2023.

Gladstone Commercial realized gross proceeds of \$19.0 million and a gain on carrying value of approximately \$8.1 million, resulting in a leveraged internal rate of return of approximately 18%. Gladstone Commercial bought the building in 2012 for \$15.5 million with a 10+ year lease in place to the single tenant.

"While marketing the building we received a very attractive offer, which highlights the quality of our assets," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

"Completing this transaction maximizes value at the property and will allow us to re-deploy the capital into industrial product."

"Colliers did a great job in bringing this together," added Greg Yayac, Senior Asset Manager of Gladstone Commercial. "We are pleased with the strong outcome and the value created for our shareholders."

"This sale is in keeping with our strategic capital recycling plan" said Buzz Cooper, President of Gladstone Commercial.

About Gladstone Commercial Corporation (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 March 31, 2022, Gladstone Commercial's real estate portfolio consisted of 131 properties located in 27 states, totaling approximately 16.4 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, 2021, as filed with the SEC on February 15, 2022, 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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