

April 11, 2007

 GLADSTONE COMMERCIAL

Gladstone Commercial Declares Common and Preferred Stock Dividends for April, May and June

MCLEAN, Va.--(BUSINESS WIRE)--

Gladstone Commercial Corp. (NASDAQ:GOOD) (the "Company") announced today that the Board of Directors declared dividends of \$0.12 per common share for each of the months of April, May and June of 2007. Monthly dividends will be payable on April 30, 2007, May 31, 2007 and June 29, 2007 to shareholders of record for those dates on April 20, 2007, May 22, 2007 and June 21, 2007, respectively. The dividends equate to a quarterly dividend of \$0.36 and an annual dividend of \$1.44 at the current rate.

Gladstone Commercial Corporation offers a Dividend Reinvestment Plan (DRIP). For more information regarding this Plan, please visit our website at www.GladstoneCommercial.com.

Summary Table for common stock dividends for the Quarter Ending June 30, 2007:

Declared	X-Dividend	Record Date	Payment Date	Amount
April 11	April 18	April 20	April 30	\$0.12
April 11	May 18	May 22	May 31	\$0.12
April 11	June 19	June 21	June 29	\$0.12
Total for the Quarter Ending June 30, 2007:				\$0.36

The Board of Directors declared monthly cash dividends for the Company's 7.75% Series A Cumulative Redeemable Preferred Stock of \$0.1614583 for each of the months of April, May and June, 2007. Monthly dividends will be payable on April 30, 2007, May 31, 2007 and June 29, 2007 to shareholders of record for those dates on April 20, 2007, May 22, 2007 and June 21, 2007, respectively. The dividend equates to an annual dividend of \$1.9375 per share. The Series A Preferred Stock trades on the NASDAQ under the symbol "GOODP."

Summary Table for Series A Preferred stock dividends for the Quarter Ending June 30, 2007:

Declared	X-Dividend	Record Date	Payment Date	Amount
April 11	April 18	April 20	April 30	\$0.1614583
April 11	May 18	May 22	May 31	\$0.1614583
April 11	June 19	June 21	June 29	\$0.1614583

Total for the Quarter Ending June 30, 2007: \$0.4843749

The Board of Directors declared monthly cash dividends for the Company's 7.50% Series B Cumulative Redeemable Preferred Stock of \$0.15625 for each of the months of April, May and June, 2007. Monthly dividends will be payable on April 30, 2007, May 31, 2007 and June 29, 2007 to shareholders of record for those dates on April 20, 2007, May 22, 2007 and June 21, 2007, respectively. The dividend equates to an annual dividend of \$1.875 per share. The Series B Preferred Stock trades on the NASDAQ under the symbol "GOODO."

Summary Table for Series B Preferred stock dividends for the Quarter
Ending June 30, 2007:

Declared	X-Dividend	Record Date	Payment Date	Amount
April 11	April 18	April 20	April 30	\$0.15625
April 11	May 18	May 22	May 31	\$0.15625
April 11	June 19	June 21	June 29	\$0.15625
Total for the Quarter Ending June 30, 2007:				\$0.46875

Gladstone Commercial Corporation is a publicly traded real estate investment trust that focuses on investing in and owning triple-net leased industrial and commercial real estate properties and selectively making long-term mortgage loans. Additional information can be found at www.GladstoneCommercial.com.

For further information contact Investor Relations at 703-287-5835.

This press release may include statements that 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, including statements with regard to the future performance of the Company. Words such as "believes," "expects," "estimates," "estimated," "projects" and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements inherently involve certain risks and uncertainties, although they are based on the Company's current plans that are believed to be reasonable as of the date of this press release. Factors that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements include, among others, those factors listed under the caption "Risk factors" of the Company's Form 10-K for the fiscal year ended December 31, 2006, as filed with the Securities and Exchange Commission ("SEC") on February 27, 2007. 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.

Source: Gladstone Commercial Corp.