

Gladstone Commercial Corporation Announces Office and Industrial Dispositions Totaling \$3.9 Million

MCLEAN, Va., Dec. 01, 2016 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial"), a real estate investment trust focused on acquiring, owning and operating net leased office and industrial properties, announced today that it completed the disposition of two properties for gross proceeds of \$3.9 million. The dispositions bring the company's LTM sales of non-core assets to \$14.0 million.

One property, located in Toledo, OH, sold for gross proceeds of \$3.2 million. The sale included a 23,368 square foot medical office facility leased to Mercy Health with approximately 4 years of remaining lease term. The company recognized a levered IRR of 11% on its investment.

The second property, located in Montgomery, AL, sold for gross proceeds of approximately \$700,000. The sale included a 29,472 square foot industrial facility leased to Cummins, Inc., a global fuel engine design, manufacturing and servicing company with a remaining lease term of approximately 10 months. The company recognized a levered IRR of 12% on its investment.

"These transactions are consistent with our capital recycling operating strategy that seeks to divest non-core assets while maintaining a best-in-class portfolio in strong secondary markets," said Brandon Flickinger, Director of Operations (Real Estate) 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. Gladstone Commercial's real estate portfolio consists of 95 properties located in 24 states, totaling approximately 11.0 million square feet. For additional information please visit www.gladstonecommercial.com.

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Source: Gladstone Commercial Corporation