

Gladstone Commercial Corporation Completes Lease Extension at Office Property in Suburban Cincinnati, OH

MCLEAN, Va., Dec. 11, 2019 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (Nasdaq: GOOD) ("Gladstone Commercial") announced today that it completed the extension of its lease with Quest Diagnostics Clinical Laboratories Inc. ("Quest") at its 4690 Parkway Drive office property in Mason, OH, a suburb of Cincinnati. Quest will remain in 39,417 square feet of the 60,019 square foot building for an additional 10 years through June 30, 2030.

Quest began leasing 86% of the building in 2002. In 2006, they expanded into the balance of the building and then extended for an additional eight years in 2012. Quest is a S&P 500 company and the world's leading provider of diagnostic information services, touching the lives of 30 percent of American adults each year. "Our excellent on-going relationship with the Quest team in Mason led to Quest's decision to extend their lease for another 10 years," stated Matt Tucker, Senior Managing Director and head of the Northeast/Midwest Region for Gladstone Commercial. "This single-story, 60,019 square foot office building provides Quest with the data center, modern office features and dock area that they need to support their technology operations and customers."

"It has been a pleasure to work with Quest's personnel and cement their future in a building that works so well for them," said Karen Priesman, Senior Asset Manager for Gladstone Commercial. "This expansion strengthens both our going forward cash and straight-line rent, as well as contributes to a greater weighted average lease term on our portfolio."

About Gladstone Commercial (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 September 30, 2019, Gladstone Commercial's real estate portfolio consisted of 109 properties located in 24 states, totaling approximately 13.1 million square feet. For additional information please visit www.gladstonecommercial.com.

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“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, 2018, as filed with the SEC on February 13, 2019 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.gladstone.com.

SOURCE: Gladstone Commercial Corporation



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