

# Gladstone Commercial Corporation Completes 2nd PACE-Funded Financing for \$900,000+ For Energy Saving Improvements at Columbus, OH Property

MCLEAN, Va., April 02, 2020 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (Nasdaq: GOOD) ("Gladstone Commercial") announced today that it has worked with ViaQuest Inc., its single tenant at 525 Metro in Dublin, OH, to complete a second improvement financing via the Property Assessed Clean Energy ("PACE") program.

525 Metro is a four-story, 78,000 square foot office property in Dublin, Ohio that serves as ViaQuest's headquarters. The combined financings cover 100% of the costs to replace the cooling tower, boiler and HVAC equipment, to complete an elevator modernization, and to install energy efficient interior and exterior lighting, and a robust energy management system allowing for continued refinement of energy saving strategies over the life of the equipment.

In order to accommodate the most cost-efficient equipment for ViaQuest, the project included bringing natural gas into the building.

Preliminary assessments indicate that these improvements will reduce the property's utility expenses by 39% and eliminate more than 400 metric tons of carbon dioxide emissions. "Gladstone was happy to accommodate and assist in ViaQuest's efforts to reduce their energy costs and environmental impact. Through use of the PACE program, ViaQuest was able to make needed equipment replacement without having to come out of pocket with the assurance that the financing costs would be more than covered by their energy cost savings. This partnership with our tenants is a hallmark of the relationships we create to allow our properties to perform at their highest, most energy efficient levels," said Karen Priesman, Senior Asset Manager for the Midwest Region for Gladstone Commercial.

"Gladstone is always pleased to work with our tenants to find creative solutions to their occupancy needs. Through this process we were able to assist our tenant in maximizing their cost savings while increasing the energy efficiency and sustainability of our property and portfolio as a whole without incurring any capital expenditures," stated Matt Tucker, Senior Managing Director and head of the Northeast/Midwest Region for Gladstone Commercial.

## **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 December 31, 2019, Gladstone Commercial's real estate portfolio consisted of 118 properties located in 28 states, totaling approximately 14.2 million square feet. For additional information please visit [www.gladstonecommercial.com](http://www.gladstonecommercial.com).

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For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit [www.gladstonecompanies.com](http://www.gladstonecompanies.com).

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