

# Gladstone Commercial Corporation Completes \$1.5 Million Lease Expansion in Columbus, Ohio

MCLEAN, Va., May 27, 2020 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (Nasdaq: GOOD) ("Gladstone Commercial") announced today that it executed a lease amendment with Morgan Stanley Smith Barney Financing ("Morgan Stanley") to expand Morgan Stanley's footprint by approximately 16,000 square feet at Gladstone Commercial's 4343 Easton Commons office property located in Columbus, OH. As a result of this lease amendment, as of August 1, 2020, Morgan Stanley will occupy 100% of the building through December of 2025.

"We are pleased that Morgan Stanley chose to expand their footprint at our property," said Karen Priesman, Senior Asset Manager for Gladstone Commercial. "Morgan Stanley began their tenancy in the property in 2008 upon completion of construction of the building and continues to thrive in this location now leasing all of the three-story, 103,000 square foot, Class A office building." At 4343 Easton Commons, Morgan Stanley provides financial and wealth management services, as well as technical and account support services for their wealth management clients.

"We acquired 4343 Easton Commons in an anchored multitenant portfolio acquisition along with 680 West Shields Lane in Salt Lake City, where Morgan Stanley currently occupies 98,000 square feet of Class A space," said Matt Tucker, Senior Managing Director and Northeast/Midwest Regional Head for Gladstone Commercial. "Since we acquired the portfolio, Morgan Stanley has expanded their footprint at both the Columbus and Salt Lake City assets, reinforcing our anchored multi-tenant acquisition thesis that allows for flexible growth for our anchor tenants. It is also a reflection of the high quality and desirable locations of these assets that Morgan Stanley chose to grow their presence in our buildings. This most recent expansion increases both our cash and straight-line rents as well as contributing to greater weighted average lease term of the 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 March 31, 2020, Gladstone Commercial's real estate portfolio consisted of 122 properties located in 28 states, totaling approximately 15.1 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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