

Gladstone Commercial Corporation Executes Two Year Lease Extension at Georgia Industrial Property

MCLEAN, Va., Sept. 08, 2020 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (Nasdaq: GOOD) ("Gladstone Commercial") announced today that it has signed a lease extension with Haier US Appliance Solutions ("Haier") at their industrial facility located at 6900 Highway 411 North, in Crandall, Georgia. Haier originally signed a 10.5 year lease for a 504,400 square foot build to suit facility that was delivered in March of 2020. Haier agreed to extend the lease by the additional two years in exchange for Gladstone Commercial assisting in the installation of a redundant generator and making minor improvements to the exterior common areas. Haier utilizes the property to import and distribute appliance components through the Appalachian Regional Port via rail from the Port of Savannah.

"We are excited to work with Haier and help them achieve their corporate goals," said Buzz Cooper, Gladstone Commercial's Senior Managing Director for the South Central Region. "The lease extension gives us over 12 years of lease term with a high-quality credit tenant whose business is expanding. It is an exciting opportunity for us and validates our investment thesis."

"Haier is a great tenant. We are excited about this opportunity and future opportunities with them," said Perry Finney, Senior Asset Manager 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 June 30, 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.

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All statements contained in this press release, other than historical facts, 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. 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, 2019, as filed with the SEC on February 12, 2020 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.gladstonecompanies.com.

SOURCE: Gladstone Commercial Corporation



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