

Gladstone Commercial Announces \$8.125 Million Industrial Acquisition in Baytown, TX

MCLEAN, VA / ACCESSWIRE / June 17, 2021 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it acquired a 25,200 square foot industrial service facility in Baytown (Houston), Texas for \$8.125 million on June 17, 2021. The initial capitalization rate for the acquisition was 5.9%, with an average capitalization rate of 7.1%.

The property is 100% leased to Mobile Mini, Inc., a wholly-owned subsidiary of a leading storage solutions provider, WillScot Mobile Mini (Nasdaq: WSC), with 12.7 years of remaining lease term. Constructed in 2019, Mobile Mini utilizes the property to store its modular mobile storage solutions and tank/pump products. Situated on 10.2 acres, the facility is located within the Thompson Ten Industrial Park.

"The acquisition of the Mobile Mini facility continues our strategic expansion into our targeted growth locations. The facility serves as a mission-critical location for the tenant. The acquisition is a great addition to our portfolio," said Buzz Cooper, Executive Vice President of Gladstone Commercial.

"We are excited to add to our growing presence in the Houston area with a mission-critical facility that will mark our entrance into acquiring industrial service facilities," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction promotes our strategy of increasing our allocation to industrial buildings in strong growth corridors and we are happy to add high quality real estate and credit to the portfolio."

The JLL Capital Markets team representing the seller was led by Trent Agnew and Charles Strauss.

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, 2021, Gladstone Commercial's real estate portfolio consisted of 120 properties located in 27 states, totaling approximately 15.5 million square feet. For additional information please visit www.gladstonecommercial.com.

For Broker Submittals:

South Central:

Buzz Cooper

Executive Vice President

(703) 287-5815

Buzz.Cooper@gladstonecompanies.com

West:

Mac Dobbins

Senior Associate

(703) 287-5845

Mac.Dobbins@gladstonecompanies.com

Southeast:

EJ Wislar

Senior Vice President

(703) 462-1027

EJ.Wislar@gladstonecompanies.com

Midwest/Northeast:

Todd McDonald

Senior Analyst

(703) 287-5895

Todd.McDonald@gladstonecompanies.com

Investor or Media Inquiries:

Bob Cutlip

President - Gladstone Commercial Corporation

(703) 287-5878

Bob.Cutlip@gladstonecompanies.com

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 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 captions "Forward-Looking Statements" and "Risk Factors" of Gladstone Commercial's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as filed with the SEC on February 16, 2021 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. Gladstone Commercial undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise except as required by law.

For further information: Gladstone Commercial Corporation, +1-703-287-5893

For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstone.com.

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