

Gladstone Commercial Announces \$12.0 Million Industrial Acquisition in Denver, Colorado

MCLEAN, VA / ACCESSWIRE / October 27, 2022 / [Gladstone Commercial Corporation](#) (Nasdaq:GOOD) ("Gladstone Commercial") has acquired a 68,674 square foot industrial manufacturing and outdoor storage facility in Denver, Colorado, for a total purchase price of \$12.0 million at a weighted GAAP capitalization rate of 8.2%.

The property was acquired in a sale/leaseback transaction with twenty years of remaining absolute NNN term. The property is 100% leased to a leading provider of electric motor and generator repair services. The mission critical location has multiple capabilities, including in-shop repair, field services, and distribution and storage of critical assets. The acquisition is consistent with Gladstone Commercial's growth strategy of acquiring functional assets leased to credit-worthy tenants in strong industrial locations.

"We are excited to continue expanding our industrial portfolio with a repeat tenant and are pleased to add a high-quality, fungible building with excess outdoor storage in a proven industrial market with strong fundamentals," stated EJ Wislar, Chief Investment Officer of Gladstone Commercial.

"The acquisition of this facility continues our core strategy of acquiring mission critical, industrial facilities in growth markets. This investment is a great addition to our portfolio, improving the weighted average lease term and increasing our industrial concentration. This transaction provides yet another case study for our industrial sale-leaseback platform," said Buzz Cooper, President of 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, 2022, Gladstone Commercial's real estate portfolio consisted of 136 properties located in 27 states, totaling approximately 17.0 million square feet. For additional information, please visit www.gladstonecommercial.com.

For Broker Submittals:

South Central:

Buzz Cooper

President

(703) 287-5815

Buzz.Cooper@gladstonecompanies.com

Midwest/West:

Ryan Carter

Executive Vice President
(571) 451-0019
Ryan.Carter@gladstonecompanies.com

Southeast/Northeast:

EJ Wislar
Chief Investment Officer
(703) 462-1027
EJ.Wislar@gladstonecompanies.com

Investor or Media Inquiries:

Buzz Cooper
President
(703) 287-5815
Buzz.Cooper@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 the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as filed with the SEC on February 15, 2022, and certain other filings made 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, 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.gladstonecompanies.com.

SOURCE: Gladstone Commercial Corporation

View source version on accesswire.com:
<https://www.accesswire.com/722514/Gladstone-Commercial-Announces-120-Million-Industrial-Acquisition-in-Denver-Colorado>