

March 31, 2014

 GLADSTONE COMMERCIAL

Gladstone Commercial Corporation Announces Extension of its Line of Credit

MCLEAN, Va., March 31, 2014 /PRNewswire/ --[Gladstone Commercial Corporation](#) (NASDAQ: GOOD) (the "Company") reported today that it amended its line of credit to extend the maturity date 12 months to August 7, 2017. Other modifications include changes to the calculation of the consolidated total asset value and unencumbered asset value to reduce the capitalization rate used in the calculation from 8.75% to 8.50% and also to include acquisitions at cost for 12 months versus 6 months. Additionally, the applicable margins for the LIBOR and base rate loans were reduced by 25 basis points at each pricing level.



As a result of the modifications, the availability under the line of credit increased by \$1.6 million.

"The amendment to our line of credit both increases our overall availability and reduces our borrowing costs. It also extends the maturity date another year, so it positions us well for growth in 2014 and beyond," said Bob Cutlip, President of the Company.

Gladstone Commercial's real estate portfolio consists of 89 properties located in 22 states, totaling approximately 9.3 million square feet.

[Gladstone Commercial Corporation](#) is a real estate investment trust (REIT) that invests in and owns net leased industrial, commercial and retail real property. Additional information can be found at www.gladstonecompanies.com.

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

Forward Looking Statement:

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 Company'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, 2013, as filed with the SEC on February 18, 2014. The Company 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.

Logo - <https://photos.prnewswire.com/prnh/20101005/GLADSTONECOMMERCIAL>

SOURCE Gladstone Commercial Corporation