

# Gladstone Commercial Corporation Announces Property Acquisition in Scranton, PA

MCLEAN, Va., June 10, 2014 (GLOBE NEWSWIRE) --[Gladstone Commercial Corporation](#) (Nasdaq:GOOD) (the "Company") reported today that it purchased a 955,935 square foot bulk distribution warehouse located in Taylor, PA for \$39.0 million at an average cap rate of 8.7%. The property is occupied by a regional third-party logistics company under a ten-year absolute net lease.

"This acquisition is consistent with our strategic decision to focus our acquisition efforts on high-quality, functional properties in primary and strong secondary markets" said Matt Tucker, Managing Director of the Company. "The property is a high-quality front-loading distribution building, with 35-foot clear heights and 169 dock doors. We believe that this property, located in the Northeastern Pennsylvania submarket of the I-81 distribution corridor, a very strong primary distribution market, will provide stable long-term accretive returns to our shareholders."

Gladstone Commercial's real estate portfolio now consists of 93 properties located in 23 states, totaling approximately 10.5 million square feet.

For more information regarding Gladstone Commercial's activity in the Northeastern and Mid-Western U.S., please contact Matt Tucker at [matt.tucker@gladstonecompanies.com](mailto:matt.tucker@gladstonecompanies.com).

[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](http://www.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 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.*

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For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit [www.gladstone.com](http://www.gladstone.com).

Source: Gladstone Commercial Corporation