

Gladstone Commercial Amends, Extends and Upsizes Existing Credit Facility

MCLEAN, Va., Oct. 31, 2017 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial" or the "Company"), a real estate investment trust focused on acquiring, owning and operating net leased industrial and office properties, announced today that it amended, extended and upsized its existing, syndicated revolving credit and term loan facility from \$110 million to \$160 million. The term loan component of the facility was upsized by \$50 million to \$75 million with the revolving credit facility remaining unchanged at \$85 million. The Company used the net proceeds of the amended and upsized facility to term out all previously existing borrowings under the revolving credit facility.

The term loan facility has a five year term with a maturity date of October 27, 2022 and the revolving credit facility has a four year term with a maturity date of October 27, 2021. The pricing grid for the amended facility was revised with a spread decrease of 25 basis points for both revolving credit and term loan facility borrowings. The Company also executed interest rate caps on the entire term loan facility.

Jay Beckhorn, Treasurer of Gladstone Commercial, stated, "We're pleased to announce the successful execution of this transaction with the support of our bank group, led by Key Bank and joined by Fifth Third Bank, U.S. Bank, and Huntington Bank. It provides us with significant liquidity, a dramatically extended debt maturity profile as well as an improved interest rate on this debt going forward."

Mike Sodo, Chief Financial Officer of Gladstone Commercial, added, "This transaction demonstrates the strong relationship we've cultivated with our lenders. We believe that this facility will further position us to achieve the long-term goals of our company."

About Gladstone Commercial Corporation (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, 2017, its real estate portfolio consisted of 94 properties located in 24 states, totaling approximately 10.7 million square feet. For additional information please visit www.gladstonecommercial.com.

Investor Inquiries:

Bob Cutlip

President – Gladstone Commercial Corporation
(703) 287-5878

Bob.Cutlip@gladstonecompanies.com

Mike Sodo

Chief Financial Officer – Gladstone Commercial Corporation
(703) 287-5853

Mike.Sodo@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, 2016, as filed with the SEC on February 15, 2017, and other reports filed with the SEC. 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.

Source: Gladstone Commercial Corporation