

Gladstone Commercial Announces \$17.75 Million Industrial Acquisition in Tifton, GA

MCLEAN, Va., June 18, 2019 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ: GOOD) ("Gladstone Commercial") announced today that it acquired a 676,031 square foot industrial distribution center in Tifton, Georgia, for \$17.75 million.

The property is 100% leased to Orgill, Inc. ("Orgill") with eight and one half (8.5) years of remaining lease term. Orgill utilizes the property as a domestic and international hub for the warehousing and distribution of products across the southeastern United States and internationally via the southeastern United States port system. The acquisition is consistent with Gladstone Commercial's growth strategy of acquiring high-quality, mission-critical assets with credit-worthy tenants.

The property is utilized to distribute products along the I-75 distribution corridor and through southeastern ports.

"The acquisition of the Orgill facility continues our strategic expansion into strong secondary Georgia markets. The facility serves as a core distribution hub for Orgill and is in the Tifton market in Georgia along I-75 directly in the path of growth between Jacksonville and Atlanta. The investment is a great addition to our portfolio, improving the weighted average lease term and increasing the allocation of high-quality industrial properties," said Buzz Cooper, Senior Managing Director for Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction promotes our strategy of increasing our allocation to industrial buildings in strong distribution corridors over the next few years and we are excited to add to the portfolio with high quality real estate occupied by a credit-worthy tenant."

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, 2019, Gladstone Commercial's real estate portfolio consisted of 102 properties located in 24 states, totaling approximately 11.7 million square feet. For additional information please visit www.gladstonecommercial.com

For Broker Submittals:

South Central:

Buzz Cooper

Senior Managing Director
(703) 287-5815

Buzz.Cooper@gladstonecompanies.com

Midwest/Northeast:

Matt Tucker

Managing Director
(703) 287-5830

Matt.Tucker@gladstonecompanies.com

Southeast / Mountain West:

Brandon Flickinger

Managing Director
(703) 287-5819

Brandon.Flickinger@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 the 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 caption “Risk Factors” of the company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as filed with the SEC on February 13, 2019 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. 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.

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

SOURCE: Gladstone Commercial Corporation



Source: Gladstone Commercial Corporation