

# Gladstone Commercial Corporation Executes 10-Year Lease Extension at New York Industrial Property

**MCLEAN, VA / ACCESSWIRE / November 8, 2021** /[Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it has executed a 10-year lease extension with Gaylord Bros., Inc. ("Gaylord") at its 71,880 square foot Syracuse, New York industrial property. Gaylord occupies the entire property (which serves as its headquarters and also operates as a production facility) and its lease will now extend through May 31, 2035.

Gaylord specializes in archival quality storage enclosures and is a provider of preservation and exhibit products to museums, archives, and other users.

"The building was leased to Gaylord when we acquired the property in 2007, and this is our third time extending them," stated Buzz Cooper, Chief Investment Officer and Executive Vice President of Gladstone Commercial. "This long-term lease extension further validates Gaylord's commitment to the building and provides continued occupancy while increasing our portfolio's weighted average lease term."

"This lease extension validates the suitability of our building for Gaylord's industrial use and our commitment to maintaining long term relationships with quality tenants," added Greg Yayac, Senior Asset Manager of Gladstone Commercial. "We have a great relationship with Gaylord and look forward to their continued occupancy in our building."

## 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 September 30, 2021, Gladstone Commercial's real estate portfolio consisted of 127 properties located in 27 states, totaling approximately 15.7 million square feet. For additional information please visit [www.gladstonecommercial.com](http://www.gladstonecommercial.com).

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*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, 2020, as filed with the SEC on February 16, 2021 and certain other filings we make 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 except as required by law.*

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

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