

Gladstone Commercial Announces the Signing of an Open Market Sale Agreement with Jefferies & Company, Inc. to Sell up to \$25 Million in Common Stock

MCLEAN, Va., Nov. 4, 2009 (GLOBE NEWSWIRE) -- Gladstone Commercial Corp. (Nasdaq:GOOD) (the "Company") announced today that the Company entered into an Open Market Sale Agreement with Jefferies & Company, Inc., under which the Company may from time to time, offer and sell shares of its common stock with an aggregate sales price of up to \$25 million, based upon instructions from the Company (including any price, time or size limits or other customary parameters or conditions the Company may impose). Sales of its common stock through Jefferies & Company, Inc., if any, will be executed by means of ordinary brokers' transactions on the NASDAQ Global Market or otherwise at market prices, in privately negotiated transactions, crosses or block transactions or such other transactions as may be agreed between the Company and Jefferies & Company, Inc., including a combination of any of these transactions.

This press release is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of the Company's common stock in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company has an effective registration statement, including an accompanying base prospectus on file with the SEC, and has filed a prospectus supplement for the offering to which this communication relates. Before you invest, you should read the prospectus supplement and accompanying base prospectus and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get the prospectus supplement and the accompanying base prospectus for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies may be obtained from Investor Relations, Gladstone Commercial Corporation, 1521 Westbranch Drive, McLean, Virginia 22102.

The statements in this press release regarding the ability of the Company to sell common stock and future growth of the Company's portfolio are "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. These forward-looking statements inherently involve certain risks and uncertainties, although they are based on the Company's current plans that are believed to be reasonable as of the date of this press release. Factors that may cause actual results to differ materially from these forward-looking statements include, among others, the results of appraisals of its properties at the time of extension of its line of credit, its ability to raise capital, the duration of, or further downturns in, the current economic environment, the performance of its tenants and borrower, and significant changes in interest rates. Additional factors that could cause actual results to differ materially from those stated or implied by the Company's forward-looking statements are disclosed under

the caption "Risk factors" of the Company's Form 10-K for the fiscal year ended December 31, 2008, as filed with the SEC on February 25, 2009, and the Company's Form 10-Q for the quarter ended September 30, 2009, as filed with the SEC on November 4, 2009. 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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