

# Gladstone Commercial Announces \$9 Million Industrial Property Acquisition in Jackson, TN

MCLEAN, Va., Dec. 16, 2019 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ: GOOD) ("Gladstone Commercial") announced today that it completed the acquisition of a 241,000 square foot industrial building in Jackson, Tennessee, on December 16, 2019.

A build-to-suit for Berry Global, Inc. ("Berry"), the building was completed in August 2019 and is 100% leased to Berry. Berry utilizes the warehouse primarily for the storage and distribution of products manufactured at its adjacent production facility. The acquisition of the industrial property is consistent with Gladstone Commercial's strategy of acquiring high-quality assets in strong industrial markets with credit-worthy tenants.

"We are excited to announce this industrial acquisition – our first in Tennessee – where we will continue to expand our footprint in markets with growing industrial demand and access to major interstates and infrastructure," said Brandon Flickinger, Managing Director and head of the Southeast and Mountain West region for Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This acquisition continues our strategy of increasing our industrial allocation and entering the Tennessee market by acquiring a quality industrial property that is integral to a company's supply chain with access to transportation arteries."

## 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 September 30, 2019, Gladstone Commercial's real estate portfolio consisted of 109 properties located in 24 states, totaling approximately 13.1 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 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](http://www.gladstone.com).

SOURCE: Gladstone Commercial Corporation



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