

Gladstone Commercial Announces \$19.9 Million Industrial Acquisition in Huntsville, AL

MCLEAN, VA / ACCESSWIRE / December 21, 2020 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it acquired a 278,000 square foot industrial facility in Huntsville, Alabama for \$19.9 million on December 18, 2020. The initial capitalization rate for the acquisition was 6.8%, with an average capitalization rate of 7.5%.

The property is 100% leased to Dynetics, Inc., a wholly-owned subsidiary of a leading defense contractor, Leidos Holdings (NYSE:LDOS), with 9.2 years of remaining lease term. Constructed in 2001 and substantially renovated in 2019, Dynetics utilizes the property to serve various government contracts. The acquisition is consistent with Gladstone Commercial's growth strategy of acquiring high-quality, mission-critical assets with credit-worthy tenants. Situated on 19.6 acres, the facility is located within the Chase Industrial Park.

"The acquisition of the Dynetics facility continues our strategic expansion into our targeted growth locations. The facility serves as a mission-critical manufacturing center with significant tenant investment inside the facility. The acquisition is a great addition to our portfolio," said Buzz Cooper, Executive Vice President of Gladstone Commercial.

"We are excited to add to our growing presence in Alabama with a mission-critical facility and a strong tenant with long-term government contracts," stated EJ Wislar, Principal of Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction promotes our strategy of increasing our allocation to industrial buildings in strong growth corridors and we are happy to add to the portfolio with high-quality real estate and credit."

The JLL Capital Markets team representing the seller was led by Ed Halaburt and Britton Burdette.

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, 2020, Gladstone Commercial's real estate portfolio consisted of 122 properties located in 28 states, totaling approximately 14.9 million square feet. For additional information please visit 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, 2019, as filed with the SEC on February 12, 2020 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.

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