

Gladstone Commercial Announces \$4.7 Million Industrial Acquisition in Peru, IL

McLEAN, VA / ACCESSWIRE / August 23, 2021 /[Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") acquired an 81,760 square foot industrial facility on 4.1 acres in Peru, Illinois for \$4.7 million on August 20, 2021. The initial capitalization rate for the acquisition was 6.9% with an average capitalization rate of 7.6%. The property is Gladstone Commercial's second industrial acquisition in the greater Chicagoland area.

The property, acquired in a sale/leaseback transaction, is 100% leased to Pretium Packaging, LLC, with fifteen (15) years of remaining absolute NNN lease term. Pretium uses the property for manufacturing and distribution of its rigid plastic packaging products. The acquisition of the industrial property is consistent with Gladstone Commercial's growth strategy of acquiring functional assets, leased to credit-worthy tenants.

"The acquisition of the Pretium facility continues our core strategy of acquiring well-positioned assets in our target markets. This facility will service a strong tenant and will be a great addition to our growing portfolio," said Buzz Cooper, Chief Investment Officer of Gladstone Commercial.

"We are excited to continue our success of acquiring industrial properties through long-term sale/leaseback transactions with premier private equity sponsors," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction will further increase our portfolio allocation to industrial buildings, and we are glad to welcome another high-quality tenant to our portfolio."

The property was marketed by Chelsea Mandel and Jonathan Wolfe of STREAM Capital Partners.

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 June 30, 2021, Gladstone Commercial's real estate portfolio consisted of 121 properties located in 27 states, totaling approximately 15.5 million square feet. For additional information please visit www.gladstonecommercial.com.

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

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