

Gladstone Commercial Provides a Business Update

MCLEAN, VA / ACCESSWIRE / January 3, 2022/ [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("we" or "Gladstone Commercial") is a real estate investment trust ("REIT") focused on acquiring, owning and operating net leased industrial and office properties across the United States. We are providing the following business update regarding our portfolio performance during a time of market volatility related to, among other factors, the global COVID-19 pandemic.

- 100% of December cash base rents have been paid and collected.
- Portfolio occupancy is at 97.1%, as of December 31, 2021.
- We remain within a small subset of U.S. equity REITs that have maintained their dividend rate and payment of distributions in tandem with this high level of rental collections during the COVID-19 pandemic.
- On December 21, 2021, we acquired a 120,000 square foot industrial facility located in the Atlanta, Georgia MSA. The acquisition price was \$12.0 million and has 15.0 years of remaining absolute NNN lease term.
- On December 21, 2021, we acquired a 300,000 square foot industrial facility located in Crossville, Tennessee. The acquisition price was \$29.0 million and the tenant, CoLinX, LLC, has a remaining lease term of 11.0 years.
- In the fourth quarter of 2021, we acquired a total of 581,460 square feet of industrial real estate with a total acquisition price of \$53.8 million.
- Year-to-date, we extended, expanded or leased 1.6 million square feet covering 15 tenants with a weighted average lease term of 7.7 years and a tenant improvement allowance of \$2.92 per square foot. The annualized straight-line rent of these transactions totals \$13.6 million. The combined straight-line rents for these transactions increased by 7.1%, as compared to prior rents.
- Since January 1, 2021, and through December 31, 2021, we have issued 1.8 million shares of common stock for net proceeds of \$36.6 million.
- We continue to have ample liquidity and a strong capital structure. As of December 31, 2021, our current available liquidity is approximately \$25.4 million via our revolving credit facility and cash on hand.

We have experienced successful rent collection during the COVID-19 pandemic; however, we may receive additional rent relief requests as the pandemic continues to adversely affect business operations. However, we are unable to quantify the outcomes of potential future negotiation of relief packages, the success of any tenant's financial prospects or the amount of relief requests that we will ultimately receive or grant.

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, 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.

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For Investor Relations inquiries related to any of the monthly dividend paying Gladstone

funds, please visit www.gladstonecompanies.com.

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