

# Gladstone Commercial Provides a Business Update

**MCLEAN, VA / ACCESSWIRE / October 5, 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.

- 100% of September cash base rents have been paid and collected.
- Portfolio occupancy is at 96.9%, as of September 30, 2022.
- We acquired two industrial assets, totaling 116,703 square feet, in Jacksonville, Florida and Fort Payne, Alabama, for a total purchase price of \$13.6 million.
- Year-to-date, we have acquired 1,105,006 square feet of industrial real estate, comprised of eleven properties and six tenants, with a weighted average remaining lease term at acquisition of 13.8 years for a total cost of \$97.5 million.
- Year-to-date, we extended or executed 501,501 square feet covering nine tenants, with an average remaining lease term of 8.1 years. The annualized straight-line rent of these transactions totals \$5.8 million.
- Since January 1, 2022, and through September 30, 2022, we have issued 1,992,706 shares of common stock for net proceeds of \$40.6 million.
- We continue to have ample liquidity and a strong capital structure. As of September 30, 2022, our current available liquidity is approximately \$64.0 million via our revolving credit facility and cash on hand.
- We have never cut or suspended our dividend since our IPO in 2003.

## 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, 2022, Gladstone Commercial's real estate portfolio consisted of 136 properties located in 27 states, totaling approximately 17.0 million square feet. For additional information please visit [www.gladstonecommercial.com](http://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](http://www.gladstonecompanies.com).

**SOURCE:** Gladstone Commercial Corporation

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