

November 6, 2023

 GLADSTONE COMMERCIAL

Gladstone Commercial Announces Industrial Acquisition in Indianapolis, IN

MCLEAN, VA / ACCESSWIRE / November 6, 2023 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") recently acquired a 67,709 square foot industrial manufacturing facility in Indianapolis, Indiana at a weighted GAAP capitalization rate of 10.1%.

The property was acquired in a long-term sale leaseback transaction with a 20-year absolute NNN lease. The property is 100% leased to Systec Corporation with a parent guarantee from Inspire Automation, an industry leader in corrugated material handling and automation solutions. The acquisition is consistent with Gladstone Commercial's growth strategy of acquiring functional assets leased to credit-worthy tenants in strong industrial markets.

"We are excited to continue expanding our Indianapolis portfolio with a highly functional, well-located industrial asset that is mission critical to another quality tenant," stated Ryan Carter, Executive Vice President of Gladstone Commercial.

"This transaction provides yet another case study for our industrial sale leaseback platform. The lease improves our portfolio's weighted average lease term, increases our industrial concentration, and provides a long-term presence in the growing Indianapolis MSA," said Buzz Cooper, President of Gladstone Commercial.

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, 2023, Gladstone Commercial's real estate portfolio consisted of 135 properties located in 27 states, totaling approximately 17.2 million square feet. For additional information, please visit www.gladstonecommercial.com.

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For further information: Gladstone Commercial Corporation, (703) 287-5893

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

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