

# Gladstone Commercial Executes 8-Year Lease Extension at Flex / R&D Property in Raleigh, NC

**MCLEAN, VA / ACCESSWIRE / September 3, 2024** / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced that it has executed an 8-year lease extension with Elster Solutions, LLC ("Elster") at its 58,926 square foot flex / R&D building in Raleigh, North Carolina. Elster is owned by Honeywell International Inc. ("Honeywell"), who is the guarantor on the lease. The property was purchased by Gladstone Commercial in 2003 and has been leased to Elster since that time.

Elster is a market leader and specialist for metering, regulation, flow measurement, and control equipment and systems focused on gas, and was acquired by Honeywell in 2016. Honeywell is a multinational conglomerate operating in several industries, including aerospace technologies, building automation, energy and sustainability solutions, and industrial automation.

"We are pleased to have executed another lease extension with Elster as our full building occupant," stated Greg Yayac, Senior Vice President of Gladstone Commercial. "This is the fourth extension we've done with them since our original purchase, demonstrating their commitment to the space."

"This latest extension as part of a more than twenty-year hold period further validates our approach of investing in mission critical facilities with quality tenancy," added Buzz Cooper, President of Gladstone Commercial.

## About Gladstone Commercial Corporation (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, 2024, Gladstone Commercial's real estate portfolio consisted of 136 properties located in 27 states, totaling approximately 16.8 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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