

Gladstone Commercial Announces Issuance of \$75 million of Senior Unsecured Notes

MCLEAN, VA / ACCESSWIRE / December 18, 2024 / [Gladstone Commercial Corporation](#) (Nasdaq:GOOD) ("Gladstone Commercial") today announced that its subsidiary, Gladstone Commercial Limited Partnership ("Gladstone LP"), has closed \$75 million in aggregate principal amount of 6.47% senior unsecured notes due December 18, 2029 (the "Notes"), in a private placement with certain institutional investors.

Gladstone LP plans to use the proceeds to repay outstanding indebtedness under its senior unsecured revolving credit facility, to pre-pay a portion of its \$60 million Term Loan B facility and for general corporate purposes.

"We are excited by the support of high-quality, long-term institutional investors in this debt private placement, which was executed on attractive terms. In addition, this marks our first issuance in the long-term unsecured debt market and the continuance of our movement away from secured mortgage debt," stated Buzz Cooper, President of Gladstone Commercial.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

KeyBanc Capital Markets Inc. acted as Lead Placement Agent, with Bank of America Securities, Inc., Goldman Sachs & Co. LLC, Huntington Securities, Inc. and Fifth Third Securities, Inc. serving as Co-Placement Agents. Squire Patton Boggs (US) LLP acted as counsel to Gladstone Commercial and Gladstone LP, and Venable LLP acted as Maryland counsel to Gladstone Commercial. Chapman and Cutler LLP acted as counsel to the purchasers.

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, 2024, Gladstone Commercial's real estate portfolio consisted of 135 properties located in 27 states, totaling approximately 16.8 million square feet. For additional information, please visit www.gladstonecommercial.com.

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All statements contained in this press release, other than historical facts, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements involve inherent risks and uncertainties as they relate to expectations, beliefs, projections, future plans and strategies, anticipated events, or trends concerning matters that are not historical facts and may ultimately prove to be incorrect or false. Forward-looking statements include information about possible or assumed future events, including, without limitation, those relating to the expected use of proceeds from the sale of the Notes. Words such as "may," "will," "anticipate," "future," "could," "plan," "intend," "expect," "would," and "possible," and variations of these words and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements contain these words. Forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from those included within or contemplated by such statements, including, but not limited to, the description of risks and uncertainties in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" of Gladstone Commercial's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the Securities and Exchange Commission (the "SEC") on February 21, 2024, and certain other filings made with the SEC. Gladstone Commercial cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. Gladstone Commercial undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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.

SOURCE: Gladstone Commercial Corporation

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