

Gladstone Commercial Corporation Announces Property Acquisition in Springfield, Missouri

MCLEAN, Va., June 22, 2011 /PRNewswire/ -- Gladstone Commercial Corporation (NASDAQ: GOOD) (the "Company") reported today that it purchased a 78,421 square foot office building in Springfield, Missouri for \$15.9 million. The Company assumed an \$11.6 million mortgage as part of the transaction. The property was built-to-suit in 2006 for T-Mobile Central, LLC, a subsidiary of T-Mobile USA, Inc. The tenant has leased the property through 2021 and has three options to renew the lease for additional periods of five years each.

(Logo: <https://photos.prnewswire.com/prnh/20101005/GLADSTONECOMMERCIAL>)

"We are excited to add this property, and a strong tenant like T-Mobile, to our existing portfolio," said Buzz Cooper, the Company's Managing Director responsible for the transaction.

"This acquisition continues our plan for growth in 2011 and we are pleased to add this great property to our substantial list of quality investments," said Chip Stelljes, the Company's President and Chief Investment Officer.

Gladstone Commercial Corporation is a publicly-traded real estate investment trust ("REIT") that focuses on investing in and owning triple-net leased industrial and commercial real estate properties and selectively making long-term mortgage loans. Additional information on this transaction can be found at www.gladstonecompanies.com.

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

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 of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements. Readers should not rely upon forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the Company's business, financial condition, liquidity, results of operations, funds from operations or prospects to differ materially from those expressed in or implied by such statements. Such risks and uncertainties are disclosed under the caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, as filed with the SEC on March 8, 2011. The Company cautions readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Gladstone Commercial Corporation