

Gladstone Commercial Announces \$12.8 Million Industrial Acquisition in the Charlotte, North Carolina MSA

MCLEAN, VA / ACCESSWIRE / November 3, 2021 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") acquired a 161,458 square foot industrial facility on 20.45 acres in Monroe, North Carolina for \$12.8 million on November 3, 2021. The property is Gladstone Commercial's third industrial acquisition in the Charlotte, North Carolina MSA.

The property is 100% leased to Assa Abloy Entrance Systems, U.S., Inc. ("Assa Abloy") with 7.9 years of remaining absolute NNN lease term. The property serves as Assa Abloy's North American headquarters and is utilized for manufacturing and distribution of its access/entrance products and solutions. The acquisition of the industrial property is consistent with Gladstone Commercial's growth strategy of acquiring functional assets, leased to credit-worthy tenants in strong industrial locations.

"We are excited to continue building our industrial presence in the Southeast. This facility is the North American headquarters for a strong tenant, and we are pleased to add another Charlotte-area property to the portfolio," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

"The acquisition of the Assa Abloy facility is the latest example of Gladstone Commercial's core strategy of acquiring well-positioned, mission critical assets in our target markets," said Buzz Cooper, Chief Investment Officer of Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction builds upon our strategy to increase our portfolio allocation to industrial buildings, and we are glad to welcome such a well-regarded tenant to our portfolio."

The property was marketed by Pete Pittroff of JLL Capital Markets.

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, 2021, Gladstone Commercial's real estate portfolio consisted of 127 properties located in 27 states, totaling approximately 15.7 million square feet. For additional information please visit www.gladstonecommercial.com.

For Broker Submittals:

South Central:

Buzz Cooper

Chief Investment Officer
(703) 287-5815
Buzz.Cooper@gladstonecompanies.com

Southeast/Northeast:

EJ Wislar
Senior Vice President
(703) 462-1027
EJ.Wislar@gladstonecompanies.com

Midwest/West:

Ryan Carter
Executive Vice President
(571) 451-0019
Ryan.Carter@gladstonecompanies.com

Investor or Media Inquiries:

Bob Cutlip,
President - Gladstone Commercial Corporation
(703) 287-5878,
Bob.Cutlip@gladstonecompanies.com

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For further information:
Gladstone Commercial Corporation
+1-703-287-5893

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

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