

Gladstone Commercial Announces \$29.0 Million Industrial Acquisition in Crossville, TN

MCLEAN, VA / ACCESSWIRE / December 27, 2021 / [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") acquired a 300,000 square foot industrial facility, located on 16.3 acres in Crossville, Tennessee, for \$29.0 million on December 21, 2021. The property is Gladstone Commercial's second industrial acquisition along the I-40 corridor in Tennessee.

The property is 100% leased to CoLinX, LLC ("CoLinX") with 11.0 years of remaining absolute NNN lease term. The property serves as a mission critical distribution building as a part of CoLinX's central Crossville distribution network and is utilized for packaging, warehousing, and distribution of ball bearings and other mechanical parts on behalf of SKF, Timken, and Schaeffler. 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 a functional, mission critical building for a strong tenant, and we are pleased to add another high-quality distribution building to the portfolio," stated EJ Wislar, Senior Vice President of Gladstone Commercial.

"The acquisition of the CoLinX facility is the latest example of Gladstone Commercial's core strategy of acquiring well-positioned assets in strong logistics locations," 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 another industry-leading tenant to our portfolio."

The property was marketed by Steve Preston of CBRE's Nashville office.

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.

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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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