

Gladstone Commercial Announces Industrial Acquisitions in Jacksonville, FL and Fort Payne, AL

MCLEAN, VA / ACCESSWIRE / September 22, 2022 /[Gladstone Commercial Corporation](#) (Nasdaq:GOOD) has acquired two industrial assets, totaling 116,706 square feet, in Jacksonville, Florida and Fort Payne, Alabama, for a total purchase price of \$13.6 million at a weighted GAAP capitalization rate of 7.45%.

The Jacksonville, Florida asset was acquired in a sale/leaseback transaction with twenty years of remaining absolute NNN term. The Fort Payne, Alabama asset was purchased through an UPREIT transaction and carries 14.8 years of remaining NNN term. Both industrial assets are 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 expanding our industrial portfolio across the Southeast with the addition of two credit-worthy tenants. We are pleased to add two high-quality, fungible buildings in growing industrial markets with strong fundamentals," stated EJ Wislar, Chief Investment Officer of Gladstone Commercial.

"The acquisition of these facilities continues our core strategy of acquiring mission critical, industrial facilities in growth markets. These investments are great additions to our portfolio, improving the weighted average lease term and increasing our industrial concentration. Both transactions provide another case study for our industrial sale-leaseback and UPREIT platforms," said Buzz Cooper, President of Gladstone Commercial.

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 June 30, 2022, Gladstone Commercial's real estate portfolio consisted of 136 properties located in 27 states, totaling approximately 17.0 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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