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GLADSTONE COMMERCIAL

Gladstone Commercial Announces Industrial Acquisition in Greenville, South Carolina

MCLEAN, VA / ACCESSWIRE / December 21, 2022 /Gladstone Commercial Corporation (Nasdaq:GOOD) ("Gladstone Commercial") has acquired a 65,000 square foot industrial manufacturing facility in Greenville, South Carolina, at a weighted GAAP capitalization rate of 9.0%.

The property was acquired in a long-term sale/leaseback transaction with a 12 year absolute NNN lease. The property is 100% leased to a specialty chemical producer. The mission critical location houses manufacturing and distribution operations for chemicals to a diverse base of the tenant's customers in the Southeast US. The acquisition 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 expanding our industrial portfolio with a new, credit-worthy tenant and are pleased to add a well-located asset in a growing industrial market with significant momentum," stated EJ Wislar, Chief Investment Officer of Gladstone Commercial.

"The acquisition of this facility continues our core strategy of acquiring mission critical, industrial facilities in growth markets. This investment is a great addition to our portfolio, improving the weighted average lease term and increasing our industrial concentration. This transaction provides yet another case study for our industrial sale-leaseback platform," 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 September 30, 2022, Gladstone Commercial's real estate portfolio consisted of 137 properties located in 27 states, totaling approximately 17.2 million square feet. For additional information, please visit www.gladstonecommercial.com.

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

SOURCE: Gladstone Commercial Corporation