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GLADSTONE COMMERCIAL

Gladstone Commercial Announces Industrial Acquisition in the Chicago, Illinois MSA

MCLEAN, VA / ACCESSWIRE / April 17, 2023 /Gladstone Commercial Corporation (Nasdaq:GOOD) ("Gladstone Commercial") has acquired a 76,000 square foot industrial manufacturing facility in Riverdale, Illinois at a weighted GAAP capitalization rate of 9.7%.

The property was acquired in a long-term sale/leaseback transaction with a 20-year absolute NNN lease. The property is 100% leased to American Roller Company, a diversified, outsourced maintenance and repair business providing a full suite of turnkey surface enhancement solutions for industrial equipment used across multiple end markets. The acquisition is consistent with Gladstone Commercial's growth strategy of acquiring functional assets leased to credit-worthy tenants in strong industrial markets.

"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 top industrial market with strong underlying fundamentals," stated Ryan Carter, Executive Vice President of Gladstone Commercial.

"This transaction continues our core strategy of acquiring mission critical, industrial facilities in growth markets. This investment is a great addition to our portfolio, as it improves our weighted average lease term and increases our industrial concentration, providing 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 December 31, 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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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 Gladstone Commercial'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 captions "Forward-Looking Statements" and "Risk Factors" of the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, as filed with the SEC on February 22, 2023, and certain other filings made with the SEC. Gladstone Commercial 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, except as required by law.

For further information:

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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