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GLADSTONE COMMERCIAL

Gladstone Commercial Announces Industrial Acquisition in St. Clair, Missouri

MCLEAN, VA / ACCESSWIRE / November 18, 2024 /Gladstone Commercial Corporation (Nasdaq:GOOD) ("Gladstone Commercial") has acquired a 124,500 square foot industrial manufacturing, distribution, and warehouse facility in St. Clair, Missouri.

Gladstone Commercial acquired the property subject to a 20-year absolute NNN lease to ATRO, LLC, a leader in manufacturing durable and high-performance heavy-duty polyurethane truck parts that extend the lifespan of truck components and reduce the total cost of ownership for fleet operators.

"We are excited to expand our industrial portfolio with a mission-critical, high-quality asset leased to a strong, creditworthy tenant. This well-located facility adds significant value to our portfolio and supports our strategy of acquiring assets with long-term growth potential," stated Ryan Carter, Executive Vice President of Gladstone Commercial.

"This acquisition continues our strategy to expand our industrial portfolio with high-quality assets in target industrial markets. By adding a facility with a long-term lease to a strong, creditworthy tenant in a region known for its strong industrial demand, we're enhancing our position in a key market while diversifying our holdings. This accretive acquisition improves our portfolio's weighted average lease term, increases our industrial concentration, and reinforces our strategy of partnering with creditworthy tenants in sectors with robust long-term potential," 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, 2024, Gladstone Commercial's real estate portfolio consisted of 135 properties located in 27 states, totaling approximately 16.8 million square feet. For additional information, please visit www.gladstonecommercial.com.

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Results of Operations" of the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the SEC on February 21, 2024, 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: Gladstone Commercial Corporation, (703) 287-5893

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

SOURCE: Gladstone Commercial Corporation