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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.

For Broker Submittals:

EJ Wislar
Chief Investment Officer
(703) 462-1027
EJ.Wislar@gladstonecompanies.com

Ryan Carter
Executive Vice President
(571) 451-0019
Ryan.Carter@gladstonecompanies.com

Investor or Media Inquiries:

Buzz Cooper
President
(703) 287-5815
Buzz.Cooper@gladstonecompanies.com

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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.

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