

Gladstone Land Corporation Acquires Farmland in Oregon

MCLEAN, Va., June 3, 2013 /PRNewswire/ -- Gladstone Land Corporation (NASDAQ: LAND) ("Gladstone Land" or the "Company") announced today that it has acquired a farm in Marion County near Salem, Oregon, with 209 total acres and 206 farmable acres for \$3.1 million. The property has water on site and will be farmed for blueberries. In connection with the acquisition, the Company has entered into a 15-year lease on the property with a subsidiary of Reiter Affiliated Companies ("RAC") the largest grower of berries for Driscoll, a leading global marketer of berries.

(Logo: <https://photos.prnewswire.com/prnh/20130128/PH49913LOGO>)

"We are pleased to have RAC as a tenant as it further diversifies our tenant base," said Bill Frisbie, Principal of the Company's investment adviser. "This is the first of many farmland acquisitions we expect in Oregon and is part of our strategy of geographic diversification across the United States. We now own fourteen farms comprised of an aggregate of 1,959 acres located across four states and six growing areas that produce a variety of fresh fruits and vegetables."

About Gladstone Land Corporation:

Gladstone Land Corporation is an externally-managed real estate investment company that invests in farmland and farm-related properties located in major agricultural markets throughout the United States. Gladstone Land seeks to purchase high quality farmland in the United States that is not leased to independent or corporate farmers with significant experience and resources. The Company focuses on produce and berry farmland but will in the future look at farmland that grows commodity crops (wheat, corn and rice) as well as permanent crops (fruit and nut orchards and grapes).

We are currently seeking to hire a representative in California to cover the west for us. Owners or brokers who have farmland for sale in the United States should contact Gladstone Land at (703) 287-5839.

For further information on Gladstone Land Corporation, please visit www.gladstoneland.com. Information on the business activities of all the Gladstone funds can be found at www.gladstonecompanies.com. For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit www.gladstone.com.

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 the foregoing 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 the Company'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 caption "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, as filed with the SEC on March 27, 2013. The Company 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.

SOURCE Gladstone Land Corporation