

February 1, 2017

Gladstone Commercial Corporation Announces Sale of Franklin Township, NJ Property for \$12.8 Million

MCLEAN, Va., Feb. 01, 2017 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial"), a real estate investment trust focused on acquiring, owning and operating net leased industrial and office properties, announced today that it sold its 183,000 square foot industrial property located in Franklin Township, New Jersey for gross proceeds of \$12.8 million. The single tenant class B facility had a remaining lease term of approximately 3.5 years at the time of the sale. Gladstone Commercial purchased the property in 2005 for \$8.2 million and upon its exit recognized a levered internal rate of return of approximately 24% on its investment.

"This transaction is consistent with our capital recycling strategy that seeks to divest non-core assets outside of our target markets while growing and maintaining a best-in-class portfolio in strong secondary markets," said Matt Tucker, Managing Director of Gladstone Commercial. "We were able to opportunistically sell this short term leased asset at a substantial profit."

About Gladstone Commercial Corporation (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. Its real estate portfolio consists of 97 properties located in 24 states, totaling approximately 11.1 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 caption "Risk Factors" of the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, as filed with the SEC on February 17, 2016. 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.

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

www.gladstone.com.

Primary Logo

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