

March 12, 2018

## **Gladstone Commercial Corporation Announces \$14.3 Million Industrial Acquisition in Vance, AL**

MCLEAN, Va., March 12, 2018 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ:GOOD) ("Gladstone Commercial") announced today that it completed the acquisition of a 127,444 square foot, Class-A new construction, industrial building in Vance, AL for \$14.3 million dollars. The initial capitalization rate for the acquisition was 6.98%, with an average capitalization rate of 7.62%.

The property is a build-to-suit for Truck and Wheel USA Corporation ("Truck and Wheel") on a 10-year lease that commenced January 1, 2018. The property is used primarily for Truck and Wheel to assemble and make deliveries of wheels and tires to the nearby Mercedes Benz plant. Truck and Wheel has invested \$35 million in an automated assembly system for this just-in-time manufacturing facility. The acquisition of the industrial property is consistent with Gladstone Commercial's growth strategy of acquiring high-quality assets in growth regions with credit-worthy tenants.

"The acquisition of the Truck and Wheel property marks our second in the Vance, AL market. The strong fundamentals of the market due to the nearby Mercedes Benz plant and Truck and Wheel's dedication to the property through the company's \$35 million investment make this investment a great addition to the Gladstone portfolio," said Buzz Cooper, Southwest Regional Senior Managing Director of Gladstone Commercial.

The property was purchased from an affiliate of Graham & Company. Graham & Company is headquartered in Birmingham, Alabama, and offers full-service real estate solutions - development, leasing, brokerage, appraisal and property management - across the Southeast. Sonny Culp, Henry Graham (Graham & Company) and Doug Longyear (Cushman Wakefield) represented the seller.

"This transaction promotes our strategy of increasing our allocation to industrial buildings over the next few years and we are excited about completing a second acquisition near the expanding Mercedes Benz operations in Alabama," said Bob Cutlip, 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, 2017, its real estate portfolio consisted of 99 properties located in 24 states, totaling approximately 11.5 million square feet. For additional information please visit [www.gladstonecommercial.com](http://www.gladstonecommercial.com).

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For Investor Relations inquiries related to any of the monthly dividend paying Gladstone funds, please visit [www.gladstone.com](http://www.gladstone.com).

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