



Gladstone Commercial Corporation Completes \$900,000+ Financing For Energy Saving Improvements at Columbus, OH Property

September 9, 2019

MCLEAN, Va., Sept. 09, 2019 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ: GOOD) ("Gladstone Commercial") announced today that it has completed an improvement financing via the Property Assessed Clean Energy ("PACE") program at 7450 Huntington Park Drive, a four-story, 114,786 square foot office property that serves as the headquarters for Quantum Health, Inc. The financing covers 100% of the costs to convert the entire building to LED lighting, install new energy conserving HVAC equipment, and implement a robust energy management system to allow for continued refinement of energy saving strategies over the life of the equipment.

Preliminary assessments indicate that these improvements will reduce the property's energy costs by more than 18% and eliminate 429 metric tons of carbon dioxide emissions. "This creative financing program allows Gladstone Commercial to provide significantly improved comfort for its tenant while reducing their occupancy costs and at the same time helping the environment. "We were able to make all of the improvements without putting additional debt on the building, as the repayments for the financing come from supplemental property tax assessments," said Karen Priesman, Senior Asset Manager for the Midwest region for Gladstone Commercial.

"We are pleased to work with our tenants, the community and our engineering consultants to provide improved building operations while reducing costs and increasing the environmental sustainability of our portfolio," said Gregory Yayac, Asset Manager and lead for energy savings programs for Gladstone Commercial. "This is truly a win for all constituents –shareholders, tenant, landlord, utilities, and the environment."

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 June 30, 2019, its real estate portfolio consisted of 106 properties located in 24 states, totaling approximately 12.9 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 the 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, 2018, as filed with the SEC on February 13, 2019 and certain other filings we make 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.

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

SOURCE: Gladstone Commercial Corporation



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