



## Gladstone Commercial Announces Industrial Portfolio Acquisition in Temple, TX

September 27, 2019

MCLEAN, Va., Sept. 27, 2019 (GLOBE NEWSWIRE) -- [Gladstone Commercial Corporation](#) (NASDAQ: GOOD) ("Gladstone Commercial") announced today that it completed the acquisition of a 211,000 square foot, two building industrial portfolio in Temple, Texas on September 26, 2019.

The portfolio, acquired in a sale/leaseback transaction, is 100% leased to Texas Hydraulics, Inc. ("Texas Hydraulics") with a twenty (20) year lease term. Texas Hydraulics currently uses the two properties for the manufacturing, warehousing, and distribution of hydraulic cylinders. Texas Hydraulics has invested more than \$35 million in the facilities. The acquisition of the industrial properties is consistent with Gladstone Commercial's growth strategy of acquiring high-quality assets in growth regions with credit-worthy tenants.

This portfolio consists of two buildings: one located at 3410 Range Road, a 126,000 square foot facility, and one located at 3120 Range Road, an 85,000 square foot facility. Texas Hydraulics plans to continue operating in these facilities for years to come.

"The acquisition of the Texas Hydraulics facilities continues our strategic expansion into our target markets. The facilities serve as the core of the tenant's manufacturing business and are well located near Austin, along I-35. The investment is a great addition to our portfolio, improving the weighted average lease term and increasing the allocation of high-quality industrial properties," said Buzz Cooper, Senior Managing Director for Gladstone Commercial.

Bob Cutlip, President of Gladstone Commercial, agreed, "This transaction promotes our strategy of increasing our allocation to industrial buildings over the next few years and we are excited to add to the portfolio's weighted average lease term with high quality real estate occupied by a credit-worthy tenant."

### 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, Gladstone Commercial's 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](http://www.gladstonecommercial.com)

### For Broker Submittals:

#### **South Central:**

##### **Buzz Cooper**

Senior Managing Director

(703) 287-5815

[Buzz.Cooper@gladstonecompanies.com](mailto:Buzz.Cooper@gladstonecompanies.com)

#### **Midwest/Northeast:**

##### **Matt Tucker**

Senior Managing Director

(703) 287-5830

[Matt.Tucker@gladstonecompanies.com](mailto:Matt.Tucker@gladstonecompanies.com)

#### **Southeast / Mountain West:**

##### **Brandon Flickinger**

Managing Director

(703) 287-5819

[Brandon.Flickinger@gladstonecompanies.com](mailto:Brandon.Flickinger@gladstonecompanies.com)

### Investor or Media Inquiries:

#### **Bob Cutlip**

President – Gladstone Commercial Corporation

(703) 287-5878

[Bob.Cutlip@gladstonecompanies.com](mailto:Bob.Cutlip@gladstonecompanies.com)

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

SOURCE: Gladstone Commercial Corporation



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