



June 4, 2012

## **Gladstone Land Announces New Line of Credit with MetLife**

McLean, VA, June 4, 2012: Gladstone Land Corporation (the "Company") announced today that it obtained a new five year \$4.8 million Line of Credit from MetLife, which will complement the existing \$45.2 million Mortgage Facility the Company has with MetLife. The Company plans to utilize the Line of Credit for property improvements and corporate purposes. The Mortgage Facility supports the Company's efforts to acquire farmland in the United States.

"We are excited to expand our partnership with MetLife, a firm with substantial experience and expertise in financing farmland real estate," said David Gladstone, CEO. "The new five year Line of Credit and existing fifteen year Mortgage Facility put us in an excellent position to continue increasing and improving our farmland investments," added Bill Frisbie, Principal.

Gladstone Land Corporation seeks to purchase high quality farmland in the United States that is leased to corporate and independent farmers. The Company's focus is on row crop properties that it believes will provide stable and increasing rental income along with steady appreciation over time. The Company is currently seeking to buy additional farms for cash or in a tax free exchange.

For further information, please contact Bill Frisbie at Gladstone Land: 703-287-5839 or visit [www.GladstoneLand.com](http://www.GladstoneLand.com)