



September 18, 2012

Gladstone Land Corporation Announces Acquisition of Three Properties Near Plant City, Florida

McLean, VA, September 18, 2012: Gladstone Land Corporation ("Gladstone Land" or the "Company") announced today that it has acquired three row crop farms, including one cooling facility, near Plant City, Florida, with 124 total acres and 110 farmable acres. Each of the properties has water on site and has been farmed for many years. They are currently farmed for strawberries and other annual row crops. The produce grown on all three farms is cooled and packed in the existing cooling facility for distribution. In connection with the acquisition, the Company assumed the existing lease with a corporate farmer that also has farming operations in California and Mexico.

"We are excited to add three high quality farms to our portfolio. With this acquisition, we now own six farms and one cooler in California and six farms and one cooler in Florida," said David Gladstone, Chief Executive Officer.

"We now have 1,631 acres of land leased, containing 1,344 acres of farmable land. Our twelve properties are farmed for a variety of annual row crops, including strawberries, lettuce, cabbage, radicchio, cantaloupes, watermelons, okra, peas, grape tomatoes and raspberries. As we continue to diversify into properties across multiple crop types, we are reducing the overall risk of our portfolio," said Bill Frisbie, Principal.

Gladstone Land seeks to purchase high quality farmland in the United States that is net leased to independent or corporate farmers with significant experience and resources. The Company focuses on annual row crop properties that provide increasing rental income over the term of a lease, along with steady appreciation of the land. Gladstone Land is currently seeking to buy additional farms throughout the United States.

Owners or brokers who have farmland for sale in the United States should call Bill Frisbie at 703-287-5839.

For additional information, please visit our website at www.GladstoneLand.com.

Gladstone Land is managed by Gladstone Management Corporation, an investment adviser registered with the SEC, that manages more than a billion dollars in public and private funds. You can learn more about our advisor at www.GladstoneManagement.com and about the funds managed at www.Gladstone.com.