



August 10, 2012

Gladstone Land Announces Acquisition of Farmland in Wimauma, Florida

McLean, VA, August 10, 2012: Gladstone Land Corporation (the "Company") announced today that it has acquired a 219 acre row crop farm with 181 farmable acres in Wimauma, Florida. The land has water on site and has been farmed for many years. It is currently farmed for strawberries and grape tomatoes, and it can be farmed for other row crops. The Company assumed a lease with a corporate farmer that has been farming in this region for over 30 years. The rent is at the market rate for row crop properties in the area.

"This acquisition is part of our strategy of geographic diversification across the United States," said David Gladstone, CEO.

"We are excited to expand our portfolio of net leased farms to include this ninth farm property. We have added another experienced corporate farmer to further diversify our tenant base. We now own 1,507 acres of land with 1,234 acres leased for farming row crops. Our nine properties are farmed for a variety of 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's focus is on annual row crop properties that it believes will provide stable and increasing rental income along with steady appreciation of the land. Gladstone Land is currently seeking to buy additional farms.

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, a SEC registered investment advisor 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.