
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) July 24, 2019 (July 22, 2019)

Gladstone Land Corporation
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-35795
(Commission
File Number)

54-1892552
(IRS Employer
Identification No.)

**1521 Westbranch Drive, Suite 100
McLean, Virginia**
(Address of Principal Executive Offices)

22102
(Zip Code)

Registrant's telephone number, including area code: (703) 287-5800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	LAND	The Nasdaq Stock Market, LLC
6.375% Series A Cumulative Term Preferred Stock, \$0.001 par value per share	LANDP	The Nasdaq Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On July 22, 2019, Gladstone Land Corporation (the “Company”), through a wholly-owned subsidiary of Gladstone Land Limited Partnership (the “Operating Partnership”), closed on the acquisition of multiple parcels of land located in Florida (the “Acquisition”) from Caulkins Citrus Company, Ltd. (the “Seller”) for (i) \$54.5 million in cash and (ii) 288,303 units of limited partnership interests in the Operating Partnership (“OP Units”) valued at \$12.14 per unit as of the date of the agreement of purchase and sale with the Seller. The Seller of the Properties is not a related party to the Company or its affiliates and does not have a material relationship with the Company or its affiliates, other than with respect to the Acquisition.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth under Item 2.01 of this Current Report on Form 8-K related to the issuance of OP Units is incorporated by reference into this Item 3.02. Following a one-year holding period, and in accordance with the terms and conditions set forth in the partnership agreement of the Operating Partnership, the holder of the OP Units will be entitled to cause the Company to redeem the OP Units for cash or, at the Company’s discretion, exchange the OP Units for shares of the Company’s common stock, par value \$0.001 per share, on a one-for-one basis. The cash redemption amount per OP Unit would be based on the market price of a share of the Company’s common stock at the time of redemption.

The exchange of the OP Units pursuant to the Contribution Agreement will be consummated without registration under the Securities Act of 1933, as amended (the “Securities Act”), in reliance upon the exemption from registration in Section 4(a)(2) of the Securities Act as transactions not involving any public offering. No sales commission or other consideration will be paid in connection with such sale.

Item 7.01. Regulation FD Disclosure.

On July 22, 2019, the Company issued a press release (the “Press Release”) announcing the closing of the Acquisition. A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. Pursuant to the rules and regulations of the Securities and Exchange Commission, the information in this Item 7.01 disclosure, including Exhibit 99.1 and information set forth therein, is deemed to have been furnished and shall not be deemed to be “filed” under the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Press Release, dated July 22, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

July 24, 2019

Gladstone Land Corporation

By: /s/ Lewis Parrish
Lewis Parrish
Chief Financial Officer



Gladstone Land Acquires Land and Facilities in South Florida

MCLEAN, Va., July 22, 2019 (GLOBE NEWSWIRE) — Gladstone Land Corporation (Nasdaq: LAND) (“Gladstone Land” or the “Company”) announced that it has acquired 3,586 total acres of farmland and facilities in South Florida (the “Property”) for total consideration consisting of \$54.5 million in cash and 288,303 common units of limited partnership interest in its operating partnership (“OP Units”). The OP Units issued were valued at \$12.14 per unit, resulting in total consideration of approximately \$58.0 million. While the Property has a history of vegetable and citrus farming, it is currently used for diversified agricultural purposes, with the primary use being water retention. In connection with the acquisition, the Company also entered into an eight-year, triple-net lease with Caulkins Citrus Company, Ltd. (“Caulkins Citrus”).

“We are very pleased to acquire another property in a prime vegetable growing region in South Florida,” said Bill Frisbie, Managing Director of Gladstone Land. “The majority of the Property is currently utilized to retain and prevent water flowing from Lake Okeechobee to the coastal communities, which can have a negative environmental impact. Our tenant, Caulkins Citrus, has a multi-year contract with the South Florida Water Management District, with funding provided by the State of Florida. The Property is adjacent to a large organic vegetable farm that we currently own and the Property has the potential to be converted into prime organic farm acreage in the future; however, our objective is to keep using it in its current purpose for as long as the State of Florida desires.”

“We are excited to partner with Gladstone Land on this property and look forward to continuing our management of the Caulkins Water Farm as part of the State of Florida’s comprehensive efforts to improve water quality in South Florida,” said George Caulkins, Managing Partner of Caulkins Citrus. “Given our experience in partnering with South Florida Water Management District to bring our water farm online in a timely and cost-effective manner, we plan to use the capital from this transaction to explore additional land investments in the state to retain and treat water and help eliminate discharges.”

“This is an exciting acquisition for us and one that allows us to form a new relationship in Florida,” said David Gladstone, President and CEO of Gladstone Land. “We now own nearly 80,000 acres of farmland that are 100% leased to tenants who we believe to be great tenants. We believe in taking care of the land and water in Florida.”

About Gladstone Land Corporation:

Founded in 1997, Gladstone Land is a publicly traded real estate investment trust that owns farmland and farm-related properties located in major agricultural markets across the U.S. The Company leases its properties to unrelated third-party farmers. The Company reports the fair value of its farms on a quarterly basis, and as of March 31, 2019, the estimated net asset value of its stock was \$12.30 per share. The Company currently owns 92 farms, comprised of 79,796 acres in 10 different states, valued at approximately \$733 million. The farms are predominantly

located in regions where its tenants are able to grow fresh produce annual row crops, such as berries and vegetables, which are generally planted and harvested annually. The Company also owns farms growing permanent crops, such as almonds, apples, figs, olives, pistachios, and other orchards, as well as groves of blueberries and vineyards, which are generally planted every 10 to 20-plus years and harvested annually. The Company may also acquire property related to farming, such as cooling facilities, processing buildings, packaging facilities, and distribution centers. The Company pays monthly distributions to its stockholders and has paid 76 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013. The current per-share distribution on its common stock is \$0.04455 per month, or \$0.5346 per year. Additional information, including detailed information about each of the Company's farms, can be found at www.GladstoneFarms.com.

Owners or brokers who have farmland for sale in the U.S. should contact:

- Eastern U.S. – Bill Frisbie at (703) 287-5839 or bill.f@gladstoneland.com
- Midwest U.S. – Bill Hughes at (618) 606-2887 or bill.h@gladstoneland.com
- Western U.S. – Bill Reiman at (805) 263-4778 or bill.r@gladstoneland.com, or Tony Marci at (831) 225-0883 or tony.m@gladstoneland.com

Lenders who are interested in providing the Company with long-term financing on farmland should contact Jay Beckhorn at (703) 587-5823 or Jay.Beckhorn@GladstoneCompanies.com.

For stockholder information on Gladstone Land, call (703) 287-5893. For Investor Relations inquiries related to any of the monthly dividend-paying Gladstone funds, please visit www.GladstoneCompanies.com.

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 the foregoing 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 Company'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 (the "Form 10-K"), as filed with the SEC on February 26, 2019, and certain other documents filed with the SEC from time to time. The Company 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, except as required by law.

For a definition of net asset value and a reconciliation to the most directly comparable GAAP measure, please see the Company's Form 10-K.

SOURCE: Gladstone Land Corporation

For further information: Gladstone Land, 703-287-5893