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**RETAIL PORTION OF ANNAPOLIS TECHNOLOGY PARK
NOW 100% LEASED WITH SIGNING OF THREE NEW LEASES**

*56,000 square feet of retail space supports flex/office section of
business community with more than 76,000 square feet of space*

BALTIMORE (March 27, 2006) – The retail portion of Annapolis Technology Park, consisting of 56,000 square feet of space, is now 100% leased with the signing of three new leases totaling nearly 19,000 square feet of space. The new retail tenants are: Ferguson Enterprises (12,000 square feet), Garrett Park Guitars (3848 square feet) and Solace Spa & Salon (3000 square feet) Annapolis Technology Park is a mixed-use business community that, upon completion, will consist of more than 240,000 square feet of flex/office space on Harry S Truman Parkway in Annapolis, MD. It is owned and managed by St. John Properties, Inc., a full-service real estate and development company headquartered in Baltimore, MD.

Other merchants in the retail component include Rest Assured Sleep Center, Butcher's Block, Century 21, Annapolis Surgery Center and Eye Associates.

“Our retail tenants help differentiate Annapolis Technology Park from other local business communities, as they provide a diverse range of amenities and services to support the employees working within the project,” explained Jerry Wit, the company’s Vice President of Marketing and Leasing. “This section of Anne Arundel County also boasts extremely high daytime and evening demographics – coupled with strong traffic counts – so these retailers have excellent sales opportunities throughout the week from receptive and desirable audiences,” he added.

The office component of Annapolis Technology Park is currently 90% leased.

As of year-end 2005, the St. John Properties portfolio was comprised of approximately 10 million square feet of space locally, featured a 97% occupancy rate and included more than 1500 tenants. The total real estate investments of the company are valued at more than \$1.1 billion.

Founded in 1971 as MIE Properties, Inc., St. John Properties, Inc. owns and has developed more than 11 million square feet of flex, warehouse, office and retail space in Maryland, Colorado, Louisiana, Virginia and Wisconsin. For more information about the company, visit www.stjohnproperties.com.

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