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**ERICKSON RETIREMENT COMMUNITIES PURCHASES 142 ACRES
OF LAND FROM ST. JOHN PROPERTIES, INC. AT ASHBURN CROSSING**

*Catonsville, MD-based company identifies Loudoun County location as region
that has a “compelling demographic need” for its senior living campus*

ASHBURN, VA (December 18, 2006) – Erickson Retirement Communities has purchased 142 acres of land from St. John Properties, Inc. at Ashburn Crossing, the company’s 240-acre mixed-use business community that is located near the intersection of Leesburg Pike (VA Route 7) and Sully Road (VA Route 28) in Loudoun County, VA. The purchase price was approximately \$23 million. The company is also developing Ashburn Technology Park, a 660,000 square foot business community positioned at the intersection of Dulles Greenway and Waxpool Road.

Based in Catonsville, Maryland, Erickson Retirement Communities develops and manages 18 campuses in nine states, which are currently home to more than 18,000 middle-income people. The company, which is also developing new campuses in the Denver and Kansas City areas, offers a comprehensive variety of apartment homes that are supported by a vast array of on-site amenities.

“There are nearly 140,000 people over age 65 who live within a 25-mile radius of the Loudoun County site, making it a compelling locale for the Erickson lifestyle,” explained Mel Tansill, Senior Director of Public Affairs for Erickson Retirement Communities. “We want to work with local officials and the community to design a campus that complements the existing model of our successful Greenspring Village campus in Springfield, Virginia, which has set statewide occupancy records. People want us to bring the Erickson lifestyle to Loudoun County; we are anxious to do so as quickly as possible,” he added.

Nearly 100 acres of developable land remains at Ashburn Crossing after this sales transaction, and St. John Properties intends to develop a mix of office and complementary retail space at the project. No firm timetable has been established for the initiation of this construction activity.

“The Erickson Retirement Communities brand is an extremely familiar one that consumers and businesspeople equate with quality, excellent service and long-term value,” explained Jerry Wit, Senior Vice President of Marketing and Leasing for St. John Properties, Inc. “This is an excellent user with which to jump-start development activities at Ashburn Crossing, and our company’s future office and retail projects will operate in tandem with this product category. Leasing activities are progressing extremely well in our Northern Virginia portfolio and we anticipate commencing groundbreaking activities in this business community in the near future,” he added.

St. John Properties recently initiated construction on two new buildings at Ashburn Technology Park, a business community positioned near Washington Dulles International Airport, consisting of a 57,120 square foot building and a 63,120 square foot building. Both are expected to be completed in first quarter 2007.

Earlier this year, St. John Properties announced its intentions to develop more than one million square feet of new space in the Baltimore-Washington, D.C.-Northern Virginia market, for the second year in a row. As of year-end 2006, the St. John Properties portfolio was 97% leased 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 nearly 12 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.sjpi.com.

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For additional information,

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