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MIE PROPERTIES-LA BREAKS GROUND ON NEW RETAIL CENTER IN BARRINGER FOREMAN TECHNOLOGY PARK

*24,000 square foot project designed to support and complement
225,000 square foot business community in Baton Rouge, LA*

GONZALES, LA (February 8, 2007) – MIE Properties-LA has broken ground on a new 24,000 square foot retail center, situated within the Barringer Foreman Technology Park, a 225,000 square foot business community in Baton Rouge, LA. The project -- named Barringer Crossing -- is located at 14241 Airline Highway and is expected to be operational by year-end.

MIE Properties-LA is targeting a wide array of service retail uses for the center, including business services, food and soft goods and will also consider the space for medical offices, according to Todd Pevey, Vice President for the company. The real estate firm is constructing the center to primarily support the needs of the companies and employees of Barringer Foreman Technology Park, which consists of four buildings and approximately 30 tenants.

“The existence of an on-site retail center within walking distance from the office buildings represents a significant amenity for current and future office tenants,” explained Pevey of MIE Properties-LA. “Our research shows that the area immediately surrounding our business community will support a project that offers compelling and necessary retail products and services. We are in contact with a number of different users that will create a healthy mix of retail tenants that both the business park and the local community will embrace,” he added.

The Barringer Foreman Technology Park is located between Interstates 10 and 12 and is convenient to East Baton Rouge Parish, Ascension Parish and Livingston Parish.

MIE Properties-Louisiana is an affiliate of St. John Properties, Inc., a Baltimore, Maryland-headquartered company that owns and has developed nearly 13 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.stjohnpropertiesinc.com.

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