



FOR IMMEDIATE RELEASE

**ST. JOHN PROPERTIES INITIATES CONSTRUCTION ON TWO
NEW BUILDINGS AT DOLFIELD BUSINESS PARK IN OWINGS MILLS**

*5 and 7 Easter Court to add more than 50,000 square feet to
business community that can support 321,000 square feet of space*

BALTIMORE (September 25, 2007) – St. John Properties, Inc. has initiated construction on two new research and development/office buildings at Dolfield Business Park, a 36-acre business community in Owings Mills, MD that can support approximately 321,000 square feet of office space. The two new projects, 5 Easter Court -- a 32,700 square foot building -- and 7 Easter Court – consisting of 18,000 square feet of space – are expected to be completed this fall. The buildings are positioned near the intersection of Dolfield Road and Red Run Boulevard, just off Interstate 795 in northwest Baltimore County.

Two research and development/office buildings – 1 and 3 Easter Court, consisting of more than 63,000 square feet of space – are currently operational at Dolfield Business Park. 1 Easter Court is 100% leased and features tenants including ProSource of Baltimore and Closet International of Maryland and 3 Easter Court is approximately 40% leased and includes tenants such as A Better Day and The Gourmet Girls. An additional 46,000 square feet of office space has been completed at 11230 and 11220 Dolfield Road.

Both of the new projects feature thirty foot wide spaces, 16 foot ceiling heights, dock or drive-in rear loading capabilities and free surface parking. Nearby amenities include the Owings Mills branch of the United States Postal Service, Owings Mills Town Center, the Owings Mills Metro Stop, a variety of retail shops and a full-service hotel.

“Given the current leasing momentum at Dolfield Business Park, it made sense to break ground on the next two buildings to assure an adequate supply of inventory to meet the continued demand,” stated Jerry Wit, Senior Vice President – Marketing for St. John Properties. “This section of Baltimore County continues to draw strong interest among companies needing between 3000 and 7000 square feet of space, and value a strategic position that offers rapid access to Baltimore and Carroll Counties, as well as Baltimore City,” he added.

Two new buildings underway at Dolfield Business Park -- 2

For the third year in a row, St. John Properties intends to develop more than one million square feet of new space in the local market in 2007. 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 13 million square feet of research and development, warehouse, office and retail space in Maryland, Colorado, Louisiana, Virginia and Wisconsin. For more information about the company, visit www.sjpi.com.

###

For additional information,

Contact: Larry Lichtenauer, Lawrence Howard & Associates, Inc.

410-833-6205