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**ST. JOHN PROPERTIES “TOPS OFF STEEL” ON NEW FOUR-STORY,
145,000 SQ. FT. OFFICE BUILDING IN PRINCE GEORGE’S COUNTY**

*Melford Plaza II, mirror image of sister building at Maryland Science and
Technology Center, is expected to be completed this fall*

BALTIMORE (June 18, 2008) – St. John Properties, Inc. recently held a “topping off” ceremony for Melford II, a 145,000 square foot building in Prince George’s County, MD, as the last steel girder swung into place atop the four-story, Class “A” office project. The building is located in the company’s 466-acre Maryland Science and Technology Center @ Melford project, which is situated at the intersection of US Route 50 and MD Route 3/301. At final build-out, the park will be a 3.2 million square foot mixed-use development, with Phase One including more than 750,000 square feet of office space.

Topping off events are typically reserved for soaring skyscrapers that rise in downtown markets, and this represented the first such ceremony in the thirty-seven year history of St. John Properties, which has built more than 13 million square feet of space around the country. “There is not that much excitement and intrigue topping off a single-story building,” joked Jerry Wit, Senior Vice President of Leasing and Marketing for St. Properties, “but our new focus is constructing multi-story office product and mixed-use developments, and this seemed like a great opportunity to showcase our latest effort.”

Participants autographed the steel girder, emblazoned with the St. John Properties logo, and then offered their best guess of the weight of the beam, in a competition to win \$500. The closest estimate came within twenty pounds of the actual number of 870 pounds.

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St. John Properties stages “topping off” for Melford Plaza II – page 2

St. John Properties has substantially leased Melford Plaza I – which represents the sister building to Melford Plaza II and contains 160,000 square feet of space. In the past year, the company has leased more than 200,000 square feet of space at the business community, as well as sold acreage to develop three different hotel products, including a Courtyard by Marriott, Residence Inn by Marriott and Springhill Suites by Marriott.

Melford Plaza II, which will be completed this fall, sits adjacent to Melford Plaza I and is constructed of a white brick and blue ribbon glass exterior. The floor plates are 38,000 square feet and its upper levels offer dramatic views of the 12-acre lake and outdoor fountain feature. The two-story lobby of the building is accented with marble flooring, a kinetic water feature and an original piece of artwork. A 1.1 mile long walking and running trail surrounds the lake.

“Together with the retail component that sits adjacent to Melford Plaza II, we have experienced great leasing activity and interest in the office space at Maryland Science and Technology Center,” added Wit. “We are seeing more attention from companies throughout the greater Washington and northern Virginia marketplaces, which speaks to the attractiveness of this location in the eyes of regional corporations.”

Maryland Science and Technology Center @ Melford presently consists of 13 buildings offering approximately 525,000 square feet of office space.

St. John Properties, Inc., founded in 1971 as MIE Properties, owns and has developed more than 13 million square feet of R&D/flex, warehouse, office and retail space in Maryland, Colorado, Delaware, Louisiana, Virginia and Wisconsin. For more information about the company, visit www.sjpi.com.

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