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ST. JOHN PROPERTIES REVEALS PLANS FOR BWI TECHNOLOGY PARK II

More than 260,000 square feet of space to be built on site that formerly contained approximately 25,000 discarded car tires

BALTIMORE (November 3, 2008) – St. John Properties, Inc. has revealed plans for BWI Technology Park II which, upon final build-out, will feature more than 260,000 square feet of flex/research and development, multi-story office and retail space. Representing the second project at the MD 295/Nursery Road interchange in Anne Arundel County for the company, the new park complements the existing 600,000 square feet contained on 97 acres of land.

The company intends to develop four flex/research and development buildings totaling nearly 190,000 square feet of space, a two-story 61,200 square foot building and approximately 13,000 square feet of retail space. Several pad sites are also available for sale or leasing opportunities.

St. John Properties acquired this parcel – known as Sachs/Linthicum -- several years ago and oversaw a reclamation project that removed more than 25,000 spent and discarded car and truck tires. According to Maryland's Scrap Tire Program, which is operated under the Solid Waste Program of the Maryland Department of the Environment, this area was one of the state's most extensive reclamation projects of 2006.

"This successful remediation effort transforms a neglected eyesore and environmental liability into an economic generator that will create a place for new jobs and add to the tax base of Anne Arundel County," stated Jerry Wit, Vice President of Marketing for St. John Properties, Inc. "With business parks situated along two quadrants of this key interchange, this product is the virtual gateway to Anne Arundel County," he added.

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St. John Properties reveals plans for phase two of BWI Technology Park – page 2

Groundbreaking for the initial one-story flex/research and development building is expected to occur this fall, with the project delivering by summer 2009. Design elements will be incorporated into this building to satisfy requirements for a Silver Leadership in Energy and Environmental Design (LEED) certification. Features to achieve this status include energy efficient windows, systems that minimize the use of water and energy in the HVAC equipment, the utilization of natural lighting and drought-resistant landscaping materials.

“Increasingly, tenants are asking for sustainable building features and we clearly recognize the positive impact on the environment and worker productivity. We intend to invest more resources into this program and increase our level of proficiency in developing green products throughout our portfolio,” added Jerry Wit.

“Anne Arundel County is positioned in the center of activity in the commercial real estate industry and possesses great leasing momentum currently,” Wit stated. “We are developing a mixture of product types that will appeal to a variety of end-users to continue the success of BWI Technology Park.”

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, Louisiana, Virginia and Wisconsin. For more information about the company, visit www.sjpi.com.

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