



FOR IMMEDIATE RELEASE

CONTACT: Al Cunniff
(410) 369-1277

ST. JOHN PROPERTIES SIGNS 7,560 SQ. FT. LEASE AND NAMES NEW EXCLUSIVE BROKERAGE FIRM FOR ASHBURN TECHNOLOGY PARK

Grubb & Ellis chosen to oversee leasing at 650,000 square foot business community near Washington Dulles International Airport

ASHBURN, VA (December 4, 2008) – Children’s Speech Therapy Center has signed a lease with St. John Properties, Inc. for 7560 square feet of space at Ashburn Technology Park, an 84-acre business community positioned near Washington Dulles International Airport that, when completed, will offer more than 650,000 square feet of research and development/office space. The lease is for space at 21660 Red Rum Boulevard, a 57,120 square foot single-story building located within the park. Gigi St. John represented the landlord in this transaction.

The real estate development company, which has developed and owns more than 14 million square feet of space throughout five states, has also named Grubb & Ellis as the exclusive leasing brokerage firm for the Ashburn Technology Park project. Norman Corkhill will oversee the marketing activities and program.

Located off Waxpool Road (VA Route 625) and the Dulles Greenway, Ashburn Technology Park currently consists of six research and development /office buildings comprising more than 320,000 square feet of space. The Park is in close proximity to Washington Dulles International Airport and is approximately twenty-five miles from downtown Washington, D.C. The research and development buildings offer tenant spaces that are thirty feet wide with 16 foot high ceilings and feature dock or drive-in rear loading options. Free surface parking is available and services these buildings.

Children’s Speech Therapy provides occupational, physical and speech therapy services to young people throughout the Northern Virginia and Suburban Maryland region, and employs 15 professionals and office staff at the new location. “A recognizable position with immediate access to major highways was our number one priority in choosing a new location,” stated Curtis Waters of Children’s Speech Therapy Center.

St. John Properties announces leasing activity at Ashburn Technology Park - 2

“In addition, the flexibility of the shell space made our tenant build-out extremely efficient and cost-effective, which served to accelerate the construction and move-in process. The first floor location is also an important amenity for our visitors,” he added.

“Tenants in the Northern Virginia marketplace continue to embrace the flexible design of our buildings, which are particularly suited for the needs of small and medium-sized companies that require a combination of office and manufacturing or warehousing capabilities,” explained Gigi St. John, Regional Partner, Western Maryland and Northern Virginia for St. John Properties. “In the near future, we intend to initiate construction on the next set of buildings within this business community given the positive leasing momentum that we are experiencing,” she added.

St. John Properties, Inc., founded in 1971 as MIE Properties, owns and has developed approximately 14 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.

###

For additional information,

Contact: Al Cunniff, Director of Marketing, St. John Properties Inc.

410-369-1277