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**ST. JOHN PROPERTIES UNVEILS PLANS FOR NEW
MIXED-USE BUSINESS COMMUNITY IN REISTERSTOWN**

*Reisterstown Crossing, located at top of Interstate 795,
to contain approximately 100,000 square feet of office and retail space*

BALTIMORE (February 13, 2009) – St. John Properties, Inc. has revealed plans for Reisterstown Crossing, a 10-acre project positioned near the top of Interstate 795 in northwest Baltimore County that will contain approximately 100,000 square feet of Class “A” office and retail space. Groundbreaking for the mixed-use business community is expected to occur this spring, with completion and delivery of the first phase of park scheduled for fourth quarter. St. John Properties has also developed and currently owns Reisterstown Business Center, a 133,000 square foot office and retail center located approximately three miles away on Reisterstown Road.

Reisterstown Crossing is configured to support two Class “A” office buildings consisting of 71,000 square foot and 14,000 square foot projects, as well as a retail component that will offer approximately 13,000 square feet of space. The retail section will front on MD Route 140 (Westminster Pike) and is intended to house a variety of merchants providing consumer and business-oriented products and services. Food uses and soft and hard goods retailers are being targeted for the business community.

Reisterstown Crossing is situated near historic Main Street Reisterstown and is less than two miles from the northern entry point of Interstate 795. This highway provides rapid connections to downtown Baltimore – which is located approximately 25 miles away – as well as BWI Airport, which can be accessed in less than thirty minutes. Motorists traveling west on MD Route 140 can reach Carroll County in less than five minutes and downtown Westminster in approximately 15 minutes.

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St. John Properties announces plans for Reisterstown Crossing -- 2

The combined 85,000 square feet of office space features nine foot clear ceilings and is suited for professional office and medical uses. Retail merchants leasing space at Reisterstown Office Park will service nearly 64,000 consumers that reside within a five-mile radius of the project, with an average household income exceeding \$88,000.

“Reisterstown Business Center was leased extremely quickly and we have maintained nearly 100% occupancy at the park, and Reisterstown Crossing represents a higher-quality office and retail product for end-users,” stated Jerry Wit, Senior Vice President – Marketing for St. John Properties. “Several new Class A buildings that have delivered in this area have performed extremely well, and the project’s relative close proximity to both the Westminster and Baltimore markets is a major competitive advantage. We also have great confidence in our ability to add meaningful retailers that will pique the interest of local residents and businesspeople,” he added.

Working with officials at Baltimore County, St. John Properties has also developed a streetscape plan that will serve as a template for design guidelines and landscaping for development companies to follow on Westminster Pike and Main Street, near the business community. “The goal was to provide continuity and maintain the unique character established in this section of Reisterstown. The existing streetlamps, landscaping and brick pavers combine to create an intimate setting, and our plan complements this work,” added Jerry Wit.

“The office market remains brisk throughout Baltimore County, and the addition of Reisterstown Crossing enhances the business environment in the northwest section,” explained David Iannuci, Director of the Baltimore County office of Economic Development. “St. John Properties has made its mark and has proven its success throughout Baltimore County, and we value the company’s continued investment with us,” she added.

Reisterstown Crossing represents St. John Properties’ eighteenth project in Baltimore County encompassing more than three million square feet of space.

St. John Properties, Inc., founded in 1971 as MIE Properties, owns and has developed more than 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.