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**LAWRENCE F. MAYKRANTZ NAMED PRESIDENT OF
ST. JOHN PROPERTIES, INC.**

Founder and president Edward St. John transitions to Chairman of the Board in move to assure long-term management continuity of Baltimore-based commercial real estate firm

BALTIMORE (March 7, 2011) – Edward A. St. John, who founded MIE Properties, Inc., the predecessor company of St. John Properties, Inc., in 1971, has announced the appointment of Lawrence F. Maykrantz, 52, to the position of President of the Baltimore-based commercial real estate firm, effective immediately. Mr. St. John transitions to Chairman of the Board of the firm that owns and has developed more than 14 million square feet of R&D/flex, office, retail and warehouse space in Maryland, Colorado, Louisiana, Virginia and Wisconsin.

Formerly Senior Vice President and Chief Financial Officer, Mr. Maykrantz has been with St. John Properties since 1982 and is responsible for project financing, tax planning, and accounting functions. He holds a bachelor's degree in accounting, a Master in Business Administration from the University of Baltimore, and is a certified public accountant. In his new position, Mr. Maykrantz will oversee all day-to-day functions of St. John Properties, with specific responsibilities including all phases of development, asset management, marketing, leasing and financial operations.

“Larry has demonstrated outstanding financial capabilities and business acumen throughout his nearly three-decade association with St. John Properties, and he is uniquely qualified to maintain the long-term management continuity of the company,” stated Edward St. John. “He is surrounded and supported by an extremely talented and experienced management team that has played integral roles in the company’s success. I have complete confidence that this succession plan assures the continuation of our achievements.”

In his new role as Chairman of the Board, Mr. St. John will focus on long range planning of the company, as well overseeing the operations of the Edward St. John Foundation, Inc., the philanthropic arm of St. John Properties.

Significant projects currently being developed by St. John Properties in Maryland include The Government and Technology Enterprise (The GATE) project, a 416-acre business community located within Aberdeen Proving Ground (APG) in Harford County; Baltimore Crossroads @95, a 1,000-acre mixed-use business community positioned near White Marsh; and Maryland Science and Technology Center @ Melford, which is configured to support 3.2 million square feet of mixed-use development in Prince George's County.

The company expanded into portions of Colorado, Louisiana, Northern Virginia and Wisconsin and has developed more than 3.5 million square feet of R&D/flex, warehouse, office and retail space in those markets.

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.