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**GREENEBAUM AND ROSE ASSOCIATES AND ST. JOHN PROPERTIES
ANNOUNCE NEW FULL-SERVICE HOTEL WITHIN MAPLE LAWN**

130-140 room hospitality amenity expected to open in fall 2012

BALTIMORE (July 20, 2011) – St. John Properties, Inc. and Greenebaum and Rose Associates have announced plans to initiate construction on a new 130-140 room full-service hotel, positioned within Maple Lawn, a 600-acre mixed-use community located in Howard County, Maryland. “The strengthening critical mass of office and retail space, combined with the residential component of Maple Lawn, makes the timing ideal to deliver a hospitality amenity to the varied users of this mature mixed-use community,” stated Stewart Greenebaum, of Greenebaum and Rose Associates. “The hotel category remains underserved in this section of the Baltimore-Washington corridor and nearby developments including the Johns Hopkins Applied Physics Laboratory have daily requirements for overnight accommodations as well as meeting and conference spaces. The addition of this element completes the amenity package at Maple Lawn,” he added.

The two real estate development companies formed a joint venture partnership this spring to expand the development of the project that contains more than 1.8 million square feet of retail and commercial office space. The amenity is expected to open by fall 2012 and the flag of the hotel will be revealed within the next several weeks.

Under terms of the recently-announced joint venture partnership, St. John Properties and Greenebaum share ownership of three existing multi-story buildings at Maple Lawn that total approximately 285,000 square feet of Class “A” office space. St. John Properties has also acquired co-ownership in 8160 Maple Lawn Boulevard, a four-story, 100,000 square foot building now under construction which is adjacent to the new hotel site.

The joint venture agreement between St. John and Greenebaum also allows for the shared development of 570,000 additional square feet of office space in five multi-story office buildings yet to

be constructed along Maple Lawn Boulevard. St. John Properties also assumed the rights to co-own, lease and manage up to 15 buildings on 60 acres of land at Maple Lawn totaling over 1.2 million square feet of office, R&D/flex and retail space. A maximum of just over 1.8 million square feet of space is permitted in Maple Lawn's commercial districts.

St. John Properties, which owns and manages nearly 15 million square feet of office, R&D/flex and retail space with 1,700 tenants across five states, will assume leasing and property management responsibilities for these and other Maple Lawn buildings included in the joint venture with Greenebaum.

About Maple Lawn Maryland

Located between Washington, D.C. and Baltimore in Fulton, MD immediately off Rt. 29, Maple Lawn is a 600-acre, mixed-use community consisting of Class "A" office buildings developed in a Main Street environment, retail amenities, and residential home styles with distinctive architecture. To learn more about Maple Lawn, visit <http://www.maplelawnm.com>.

About St. John Properties

St. John Properties, Inc., founded in 1971 as MIE Properties, owns and has developed nearly 15 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.