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ST. JOHN PROPERTIES LEASES NEARLY 25,000 SQUARE FEET OF SPACE TO TWO INTERNATIONAL COMPANIES AT MAPLE LAWN

Israel-based ELTA North America signs lease for 7,500 square feet, with plans to expand into 25,000 square feet, and Belgium-headquartered Regus leases more than 16,000 square feet of space

BALTIMORE, MD (April 26, 2012) – St. John Properties, Inc. has leased nearly 25,000 square feet of space to two internationally-based companies at Maple Lawn, a 600-acre mixed-use business community located in Howard County, Maryland. ELTA North America, an Israel-based technology company, leased 7,500 square feet of space - with plans to expand into 25,000 square feet of space - and Regus, headquartered in Brussels, Belgium, signed a lease for 16,018 square feet of space.

Located off MD Route 29 in the Baltimore-Washington corridor section of Howard County, Maple Lawn is a mixed-use community that contains commercial office space, research and development/flex space, medical buildings, restaurants and retail uses in a “Main Street-style” environment, as well as a residential component that can support more than 1,300 units. A full-service hotel with conference center is also part of the development program.

ELTA North America, a subsidiary of defense electronics firm Israel Aerospace Industries Ltd. North America, anticipates hiring approximately 100 new high technology positions over the next four years to work at Maple Lawn. The company plans to more than triple its size within 11840 W. Market Place to eventually lease approximately 25,000 square feet of space. As part of its growth and expansion strategy, ELTA North America expects to manufacture electronics within Maple Lawn.

Regus, headquartered in Brussel, Belgium, is an international provider of workplace solutions including fully-furnished and equipped offices, business support services, meeting conference and training facilities and the largest network of public videoconference rooms. Maple Lawn represents the sixth office location in Maryland for Regus, which was founded in 1989 and operates in 88 countries worldwide. The company will be located at 8160 Maple Lawn Boulevard.

“ELTA North America and Regus represent significant wins for the Maple Lawn business community and the surrounding region, as both companies are recognized as stable organizations that intend to hire and build a strong employee workforce,” stated Jerry Wit, Senior Vice President, Marketing for St. John Properties. “Each group was attracted to this location based on the presence of a highly-qualified and educated employee base, its proximity and ease of access to Washington, D.C., Baltimore, Annapolis and Columbia and the availability of modern transportation networks and a diverse residential housing marketplace. Howard County, with its extensive range of recreational and retail amenities and excellent schools, will prove to be a valuable tool to attract and retain employees.”

Last year, St. John Properties and Stewart Greenebaum announced the formation of a joint venture partnership that shares ownership in three multi-story buildings at Maple Lawn that total approximately 285,000 square feet of Class “A” office space. St. John Properties also acquired co-ownership in 8160 Maple Lawn Boulevard, which was recently completed.

Under the joint venture, St. John also shares with Greenebaum the development rights to 570,000 additional square feet of office space in five multi-story office buildings yet to be constructed along Maple Lawn Boulevard. With this new agreement, St. John Properties has 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.

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.