



FOR IMMEDIATE RELEASE

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ST. JOHN PROPERTIES DELIVERS SECOND COMMERCIAL OFFICE BUILDING AT LIBERTY EXCHANGE IN ELDERSBURG

*24,480 square foot building at 5963 Exchange Drive is located near
intersection of MD Routes 26 and 32 in Carroll County, Maryland*

BALTIMORE (July 11, 2012) – St. John Properties, Inc. has completed construction for 5963 Exchange Drive, a 25,000 square foot commercial office building located within Liberty Exchange, a mixed-use business community situated near the intersection of MD Routes 32 and 26 (Liberty Road) in the Eldersburg section of Carroll County. The company has now delivered four buildings totaling 120,000 square feet of space at the business park, which represents the first venture into the Carroll County marketplace for the Baltimore-based real estate development company.

5963 Liberty Exchange is a single-story office building featuring 10-foot ceiling heights, ample glass line and free surface parking. The single-story building will be configured to support a wide variety of office users, including service-oriented companies, medical-related firms and physician practitioners and entrepreneurial-driven entities. The project can be subdivided to space sizes as small as 1,360 square feet.

Last year, Orthodontics Associates of Central Maryland, an 11-physician practice composed of orthopedic surgeons, podiatrists, physical medicine and rehabilitation therapists, signed a lease for 12,240 square feet of space in 5961 Liberty Exchange, the first office building delivered in this park. With a recent signing for an additional medical tenant, that building is now 100% leased.

Each building within Liberty Exchange has been designed to satisfy requirements for Leadership in Energy and Environmental Design (LEED) certification. LEED features include high-efficiency HVAC (heating, ventilating and air conditioning) systems, high performance windows, sustainable lavatory fixtures, a white thermoplastic polyolefin (TPO) roofing system, significant open space and wetland/forest

preserves, drought-tolerant landscaping and the use of VOC (volatile organic compounds) paints, carpets and adhesives.

“The healthcare industry is a rapidly expanding category throughout the Baltimore-Washington, D.C. region, as primary care physicians and specialists open new or expand existing practices to satisfy growing demand,” stated Jerry Wit, Senior Vice President, Marketing for St. John Properties. “The local market has also experienced significant activity among urgent care facilities, pharmacies and other medical providers. Our new buildings within Liberty Exchange feature medical-specific amenities including a first-floor office location, direct visibility and proximity from nearby roadways, and a strategic position in the County that will attract consumers from a large radius. Healthcare-related leasing activity remains brisk and we expect to announce new successes in the near future.”

Upon completion, Liberty Exchange will be a corporate campus comprised of nine buildings offering approximately 225,000 square feet of office and R&D/flex space, plus retail space that will primarily service tenants and employees of the business community. Intended uses for the retail portion include a convenience store and bank on separate pad sites, as well as in-line retail offering a variety of products and services. This internal retail space is expected to alleviate traffic along Liberty Road as employees stay within the park to eat and utilize business amenities and services.

The retail components of the park will feature frontage and roadside visibility from Liberty Road. Nearly 43,000 consumers reside within a five-mile radius of the site, with an average household income exceeding \$103,000.

St. John Properties, Inc., founded in 1971, owns and has developed more than 17 million square feet of R&D/flex, office, retail and warehouse space in Maryland, Colorado, Louisiana, Pennsylvania, Virginia and Wisconsin. For more information about the company, visit www.sjpi.com.