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HARRISBURG MALL DEMOLITION CELEBRATION OF FORMER SEGA SPORTS RESTAURANT SCHEDULED FOR JULY 16

Removal of free-standing building near entrance of one million square foot regional mall is inaugural phase of renovation strategy planned by new owners St. John Properties and Petrie Ross Ventures

BALTIMORE, MD (July 12, 2012) – St. John Properties, Inc. and Petrie Ross Ventures have scheduled a “Demolition Celebration” event to highlight the removal of a free-standing building positioned near the entrance of Harrisburg Mall, a one million square foot regional retail project recently acquired by the companies in a joint venture partnership. Officials from Swatara Township, Dauphin County, the City of Harrisburg and the State of Pennsylvania are expected to participate in the ceremonial demolition of the building, which had been planned for the Sega Sports Restaurant, located outside the mall near Macy’s and Applebee’s restaurant. The removal of this structure represents the inaugural phase of the renovation and re-branding strategy planned by the two Maryland real estate firms. The event will be held Monday, July 16 beginning at noon.

The partnership group purchased the 70% leased mall from TD Bank last month. Situated in the Harrisburg East submarket of Pennsylvania and anchored by Macy’s, Bass Pro Shops and Great Escape Theatre, the mall represents the first venture in Pennsylvania for Baltimore-based St. John Properties, as well as for Petrie Ross Ventures, headquartered in Annapolis, MD.

“The partially-completed restaurant building has been an eyesore for tenants, consumers and the local community and it creates a significant visual and pedestrian barrier at a key entrance to Harrisburg Mall,” stated Ed St. John, Chairman and Founder of St. John Properties, Inc. “Its removal will enable us to dramatically improve the aesthetics of the mall, establish a more inviting entrance and create additional parking spaces for shoppers.”

Located on a 61-acre parcel on Paxton Street off Exit 45 of Interstate 83, Harrisburg Mall has approximately 70 tenants, including Aeropostale, Bath and Body Works, Champs Sports, Claire’s, Express, Foot Locker, Kay Jewelers, New York and Company, Radio Shack, Victoria’s Secret and others. Free-standing Toys

“R” Us and Applebee’s are also part of the tenant mix. One anchor store -- previously occupied by Boscov’s until its corporate bankruptcy in 2008 -- remains available for lease. The Mall received a \$60 million exterior and interior renovation approximately five years ago.

“This demolition represents the first of many physical plant improvement projects planned for Harrisburg Mall aimed at upgrading the overall shopping experience,” stated Walt Petrie, Chairman of Petrie Ross Ventures. “We are evaluating every aspect of the mall’s interior and exterior to determine other areas that can be feasibly improved. This is being accomplished simultaneously with an aggressive marketing and leasing strategy to attract compelling new retailers to the project.”

The population within a 10-mile radius of Harrisburg Mall exceeds more than 360,000 people, including 148,000 households with an average household income of nearly \$73,000.

For more information about the joint venture partners, visit St. John Properties, Inc. at www.sjpi.com and Petrie Ross Ventures at www.petrieross.com.