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**GRANITE OUTLET SIGNS LEASE FOR 7,300 SQUARE FEET OF SPACE AT
TIMONIUM EXCHANGE, NEAR INTERSTATE 83 AND YORK ROAD**

*Full-service supplier of countertops, cabinets and flooring products selects St. John Properties
retail project for relocation of showroom from York Road in Cockeysville*

BALTIMORE (October 18, 2012) – Granite Outlet (www.graniteforless.com) has signed a lease with St. John Properties, Inc. for 7,300 square feet of space at Timonium Exchange, located on Timonium Road off Interstate 83 near York Road in Baltimore County. The full-service supplier of countertops, cabinets and flooring products intends to relocate to the project from its existing site on York Road in Timonium, by the end of October. Bill Holzman of St. John Properties represented the landlord and Tracey Holehan of CBRE represented the tenant in this transaction.

Earlier this year, St. John Properties acquired this existing building, located on a one-acre site at 56 Timonium Road, with plans to redevelop the site into a retail configuration. However, there was immediate interest from several businesses to take over the building in its existing condition in order to quickly control this high-visibility location. Granite Outlet will renovate and modernize the showroom area of Timonium Exchange. More than 40,000 vehicles pass the site on Timonium Road on a daily basis.

Granite Outlet, with four locations throughout Maryland and Northern Virginia, offers a comprehensive selection of granite, marble, and specialty stone countertops; wood, laminate, granite, marble and bamboo flooring options; and a complete line of cabinets, sinks and faucets. Founded in 2002, the company targets businesses, general contractors, home re-modelers and the general public.

“Timonium Exchange offers a highly visible location in an enlarged space that provides us with the opportunity to showcase our expanding line of products for consumers and businesses,” explained Dele Oshinowo, owner of Granite Outlet. “With above average demographics, we view Baltimore County as a strong

growth market for our business, and believe we will benefit from having such a prime location in one of the county's busiest retail markets.”

“Granite Outlet is a destination-style retailer that draws customers from a large radius and represents the ideal inaugural tenant for Timonium Exchange,” stated Bill Holzman, Assistant Vice President, Retail Leasing for St. John Properties.

According to the NAI KLNB 2011 Year-End Office Market Report, more than seven million square feet of commercial office space exists in the Timonium/Hunt Valley area, with an overall vacancy rate of approximately 10%. The sub-market is considered extremely stable, with a number of major, long-term leases signed in 2011. This is combined with the more than more than 144,000 consumers who reside within a three-mile radius of the site, with an average household income exceeding \$70,000.

St. John Properties also owns and manages the nearby Timonium Business Center on Greenspring Drive, offering approximately 190,000 square feet of warehouse, office and retail space, as well as Yorkridge Center North and Yorkridge Center South, which combine for more than 215,000 square feet of retail, R&D/flex and office space on York Road in the Cockeysville-Timonium area of Baltimore County.

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

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