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ST. JOHN PROPERTIES TO CONSTRUCT 227,000 SQUARE FEET OF SPACE AT NEW ANNAPOLIS COMMONS

28-acre mixed-use business community comprised of five Class "A" single-story and two-story speculative office buildings in Annapolis

BALTIMORE, MD (January 23, 2013) – St. John Properties, Inc. has initiated construction activities on Annapolis Commons, a 28-acre mixed-use business community in Annapolis comprised of five Class "A" single-story and two-story speculative buildings offering 227,000 square feet of space. The first phase of the development plan, consisting of a two-story 63,000 square foot office building and a single-story 32,000 square foot office building, is expected to be delivered first quarter 2014.

Located directly off Harry S Truman Parkway near the intersection of Riva Road, and immediately south of MD Route 50 in Anne Arundel County, Annapolis Commons is adjacent to the portfolio of Anne Arundel County government offices and just minutes from Annapolis Towne Centre and downtown Annapolis. Annapolis Commons is located directly across Riva Road from St. John Properties' Annapolis Technology Park, a 133,000 square foot park with numerous fast-casual restaurants and business amenities, including Subway, Dunkin' Donuts, Crab Cake Café, Jake's Wayback Burgers, CVS, BB&T Bank, and others. Several large-scale retail centers are also within close proximity.

Upon final build-out, Annapolis Commons is configured to support two single-story office buildings, each consisting of approximately 30,000 square feet of Class "A" office space, as well as three two-story office buildings, cumulatively containing more than 160,000 square feet of Class "A" office space. The two-story product consists of two 52,000 square foot buildings and one 63,000 square foot building.

All five Annapolis Commons buildings are designed to achieve Leadership in Energy and Environmental Design® (LEED) certification featuring high-energy HVAC units, energy-efficient motion sensor light fixtures, double pane insulated glass, white TPO roofing membrane, dual-flush toilets and waterless urinals

and the use of low VOC paint and adhesives. Storm water runoff is managed utilizing a state-of-the-art system that minimizes the effect on local waterways.

“Our research shows an emerging demand for Class ‘A’ office space within the Annapolis marketplace due to the lack of new construction projects over the past several years, coupled with the emergence of new economic drivers including cyber-security initiatives,” stated Jerry Wit, Senior Vice President, Marketing for St. John Properties. “The initiation of Annapolis Commons demonstrates our confidence in the long-term commercial office environment in Anne Arundel County, and responds to the requirements of corporate end-users for highly-flexible, professional and strategically-positioned office product.”

According to the most recent NAI KLNB Commercial Office Market Report, the Annapolis office market continues to fare better than other submarkets in Maryland, with existing office inventory consisting primarily of smaller suites.

Located within close proximity to Annapolis Commons and Annapolis Technology Park are two other St. John Properties commercial real estate projects: the 63,000 sq. ft. Annapolis Corporate Center and 888 Bestgate Road, a four-story, Class “A” mid-rise office building containing approximately 120,000 square feet of space.

St. John Properties, Inc., founded in 1971, 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.