



FOR IMMEDIATE RELEASE

CONTACT: Al Cunniff
(410) 369-1277

ST. JOHN PROPERTIES INITIATES CONSTRUCTION ON MORE THAN 320,000 SQUARE FEET OF SPECULATIVE OFFICE SPACE IN MD AND VA

Activity on mix of single-story R&D/flex and multi-story office product in four separate jurisdictions reflects overall long-term confidence in Maryland-D.C.-Northern Virginia marketplace

BALTIMORE, MD (March 19, 2013) – St. John Properties, Inc. has initiated construction activities on more than 320,000 square feet of commercial office space spanning an area from Aberdeen Proving Ground (APG) in Harford County, Maryland to Ashburn Technology Park, located in Loudoun County in Northern Virginia. Configured as a mix of single-story R&D/flex, single-story office, and multi-story commercial office product, the five new buildings are being built on a speculative basis with no pre-leasing commitments.

“Despite persistent reports of economic uncertainty, general business indecision and a perceived slowdown in leasing activity, we see pockets of tremendous opportunity and sustained growth in select submarkets in the Maryland and Northern Virginia marketplace,” stated Jerry Wit, Senior Vice President, Marketing for St. John Properties. “Our company is taking full advantage of the retrenched posture of many commercial office developers who have adopted a wait-and-see approach to new construction. We intend to remain several steps ahead of the leasing momentum that we believe will continue throughout the region, in an effort to immediately respond to our customers’ space requirements.”

- In Harford County, the construction activity features **6170 Guardian Gateway**, a new single-story, 25,160 square foot Class “A” office building located within The Government and Technology Enterprise (The GATE) project, a 416-acre business community located inside Aberdeen Proving Ground (APG). Construction is expected to be completed next month.

- Construction on **809 Pinnacle Drive**, a 51,240 square foot flex building, is underway at BWI Technology Park II in Anne Arundel County near the BWI Airport. Positioned at the intersection of West Nursery Road and MD Route 295, the building will deliver in late spring.

- Through a joint partnership with Greenebaum Enterprises, Inc., St. John Properties is constructing **8135 Maple Lawn Boulevard**, a four-story, 140,000 square foot Class “A” office building within Maple Lawn, a 600-acre mixed-use business community in Howard County. Development of Maple Lawn includes 388,000 square feet of existing office space, as well as the development rights for more than 800,000 of additional square feet of office space. Located off MD Route 29, 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. 8135 Maple Lawn Boulevard is set for a fall completion.

- In Northern Virginia, construction is underway on **44190 Waxpool Road** and **44200 Waxpool Road**, two single-story 54,120 square foot buildings that are expected to be delivered in May. The R&D/flex office buildings are located within Ashburn Technology Park, a business community positioned off Waxpool Road (VA Route 625) and the Dulles Greenway near Washington Dulles International Airport.

“The residential housing market is showing signs of a rebound in the Baltimore-Washington, D.C.-Northern Virginia area, which typically translates to positive economic growth,” Wit added. “Together with the economic driver of cyber-security initiatives, we are extremely bullish about new leasing activity in 2013.”

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.