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CRACKER BARREL RESTAURANT SIGNS LEASE WITH ST. JOHN PROPERTIES FOR LOCATION AT BWI TECHNOLOGY PARK III

Groundbreaking for free-standing restaurant near BWI Airport, positioned adjacent to planned 120,000 square foot Class "A" office building, expected to occur the end of March

BALTIMORE, MD (March 7, 2013) – Cracker Barrel Old Country Store, Inc. has signed a ground lease with St. John Properties, Inc. for a 1.75 acre pad site at BWI Technology Park III, a new 15-acre mixed-use business community located near BWI Airport in Anne Arundel County adjacent to the intersection of West Nursery Road and MD Route 295 (Baltimore-Washington Parkway). The family-dining restaurant chain plans to break ground on an 8,960 square foot, free-standing building by the end of March, with completion expected to occur in third quarter 2013. This inaugural Cracker Barrel Old Country Store® location in Anne Arundel County is next to a planned 120,000 square foot, Class "A" office building in the Park.

Bill Holzman, Assistant Vice President for Retail Leasing for St. John Properties, represented the landlord and Andy Segall and Joe Fleishmann of Segall Group represented the tenant in this transaction. Cracker Barrel Store® operates seven locations in Maryland, including sites in Bel Air, Elkton, Frederick and Hagerstown.

BWI Technology Park III represents the final phase of a three-part office/retail development plan executed by St. John Properties near BWI Airport that also includes BWI Technology Park I, which comprises 600,000 square feet of space, and BWI Technology Park II, a project designed to support approximately 270,000 square feet of office, flex and retail space. A portion of this land was reclaimed through an extensive clean-up effort in which St. John Properties removed more than 45,000 spent and discarded auto and truck tires as part of Maryland's Scrap Tire Program.

Cracker Barrel Old Country Store, Inc. (Nasdaq: CBRL), established in 1969 in Lebanon, Tennessee, operates over 620 company-owned locations throughout 42 states. The restaurant serves delicious, home-style country food such as meatloaf and home and homemade chicken n' dumplings as well as its made-

from-scratch biscuits using an old family recipe. The authentic old country store offers an array of items including rockers and home goods, food, games, music, books, clothing and accessories, and collectables.

“Securing the first Cracker Barrel restaurant and store in Anne Arundel County is a significant win for St. John Properties and demonstrates the strength of the business and consumer demographics immediately surrounding BWI Technology Park III,” explained Bill Holzman, Assistant Vice President for Retail Leasing for St. John Properties. “The West Nursery Road corridor contains a number of casual restaurant chains, including Bob Evans, Chili’s and Ruby Tuesday, that cater to a diverse audience of office workers, area residents, consumers staying in area hotels and a population accessing BWI Airport. Each restaurant is performing at an extremely high level and Cracker Barrel seeks to tap into this activity.”

“Cracker Barrel is a tremendous amenity for our planned 120,000 square foot office building at BWI Technology Park III, and we are exploring the timetable for the initiation of construction on this Class ‘A’ project,” stated Jerry Wit, Senior Vice President-Marketing for St. John Properties. “Our BWI Technology Park portfolio of properties continues to attract companies involved in the financial services, healthcare and emerging cyber security industry sectors. BWI Airport is a business magnet, as companies are attracted to having immediate access to one of the busiest transportation hubs in the world.”

BWI Technology Park is located less than two miles from BWI Airport, eight miles from Baltimore City and ten miles from Columbia. Nearly 100,000 people reside within a three-mile radius of the business community, with an average household income of approximately \$60,000.

St. John Properties, Inc. 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.