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ELM STREET DEVELOPMENT CHOSEN AS RESIDENTIAL PARTNER BY ST. JOHN PROPERTIES AND SOMERSET CONSTRUCTION FOR GREENLEIGH AT CROSSROADS

New town center concept revealed this spring incorporates residential housing options with mixture of mid-rise Class "A" office and retail space in eastern Baltimore County marketplace

BALTIMORE (November 11, 2013) – Elm Street Development has been selected as the residential development partner for Greenleigh at Crossroads, the next phase of Baltimore Crossroads, a 1,000-acre mixed-use business community in eastern Baltimore County under development by a joint venture of St. John Properties, Inc. and Somerset Construction Company. Earlier this year, the two firms revealed conceptual plans for Greenleigh at Crossroads, a Town Center configuration that is intended to incorporate a mixture of mid-rise Class "A" commercial office buildings, retail amenities and a range of housing options that reflects the emerging employment and residential opportunities anticipated in the Baltimore County marketplace.

Groundbreaking for the first wave of an expected 2000 residential units, featuring single-family, townhome and multi-family product, is expected to occur in summer 2014. Designed by the planning and urban design firm Design Collective, Inc., Greenleigh at Crossroads borrows many of the successful elements incorporated into Maple Lawn, a mixed-use development in Howard County. Baltimore Crossroads is positioned on MD Route 43 near Interstate 95 in the White Marsh section of Baltimore County.

"Elm Street Development designs and constructs innovative residential communities, has an extremely strong management team and brings unparalleled enthusiasm and passion to every assignment," stated Edward St. John, Chairman of St. John Properties. "The company represents the perfect partner in our strategy to re-energize and enhance the overall character of the community with the addition of residential options."

Elm Street Development is headquartered in McLean, Virginia and, since 1977, has constructed more than 38,000 residential units in more than 240 communities throughout the Baltimore-Washington region. The company currently has five residential projects underway in Baltimore County, including Fieldcrest, consisting of 173 single-family homes in White Marsh; Meadowvale, a 103 single-family detached and semi-

detached development in Lutherville; and Worthington Glen, a site in Owings Mills comprised of 186 single-family homes and 58 townhomes.

Since 2007, St. John Properties has developed nearly 1.2 million square feet of space at Baltimore Crossroads, including 16 buildings representing half a million square feet of commercial office, R&D/flex and retail space by St. John Properties. Approximately 3,000 employees work daily in the business community that contains more than two million square feet of space. Upon final build-out, nearly 10,000 workers are expected.

Somerset Construction Company delivered The Arbors at Baltimore Crossroads, a 365-unit luxury apartment complex that represented the inaugural residential development in the business community. Designed in a “Texas Doughnut” configuration that allows residents to park and live on the same level of the building, the apartments offers twenty-three different apartment designs in single, two and three-bedroom formats. The Arbors at Baltimore Crossroads is the first LEED Gold-certified apartment community in the greater Baltimore marketplace.

“Eastern Baltimore County residents are ready for an elevated residential product mix that complements the existing luxury apartment community, and we are extremely confident that Elm Street Development can execute our vision for Greenleigh at Crossroads,” stated Mike Caruthers, Principal of Somerset Construction. “This next critical phase of Baltimore Crossroads represents a multi-year program, and Elm Street has demonstrated its understanding of the marketplace, as well as its ability to create distinguished and marketable residential communities.”

Baltimore Crossroads is configured to support more than five million square feet of commercial office, R&D/flex, warehouse and industrial space, as well as two hotels and 450,000 square feet of retail space. Positioned approximately ten miles from downtown Baltimore City, the project features Crossroads Village Center, a 35,000 square foot Main Street-style retail project designed to serve the commercial office and residential components of Baltimore Crossroads, as well as the surrounding White Marsh and Middle River communities.

For additional information about Baltimore Crossroads visit www.BaltimoreCrossroads.com

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