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**CONTACT:** Al Cunniff  
(410) 369-1277

## **2013 RECAP: ST. JOHN PROPERTIES LEASES MORE THAN 1.2 MILLION SQUARE FEET OF NEW SPACE MORE THAN 240 SEPARATE TENANTS**

*Company signed new leases or renewals totaling more than 2.6 million square feet of space among 465 transactions*

**BALTIMORE** (January 16, 2014) – The year 2013 exceeded expectations for St. John Properties, Inc. which leased more than 1.2 million square feet of R&D/flex, office, retail and warehouse space to more than 240 different companies throughout its portfolio encompassing seven states, and delivered nearly 300,000 square feet of speculative space. Founded in 1971, the Baltimore-based company now owns and has developed more than 17 million square feet of space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia and Wisconsin.

For the year just concluded, St. John Properties signed new leases and renewals totaling more than 2.6 million square feet of space, representing 465 separate transactions. In addition, the company initiated construction on more than 350,000 square feet of commercial office space in an area spanning from Aberdeen Proving Ground in Harford County to Ashburn Technology Park in Loudoun County, Virginia. Last spring, together with its joint venture partner Somerset Construction, St. John Properties revealed conceptual design plans for the next phase of Baltimore Crossroads: Greenleigh, which will incorporate 2000 single-family, townhome and multi-family product in the mixed-use community located in the northeastern section of Baltimore County.

Other corporate highlights included:

- sale of 34 acres of land in Ashburn area of Loudoun County to Corporate Office Properties Trust for \$14 million
- sale of 11 acres of land at former North Point Drive-In in Dundalk section of Baltimore County to K. Hovnanian Homes for \$2 million
- initiation of construction on first building in the company's new Route 100 Tech Park near BWI Airport in Anne Arundel County

- achievement of company's 20<sup>th</sup> LEED building certification from United States Green Building Council for satisfying Leadership in Energy and Environmental Design requirements
- sale of three acres of land to Sofa Store at Cromwell Business Park for retailer's second Baltimore-area location
- signing R/C Theatres to 45,000 square foot lease at Lexington Exchange in St. Mary's County for a 12-screen movie theatre

“Our company met or exceeded each leasing and construction objective we identified at the start of 2013 and, despite the continuation of a relatively soft commercial real estate environment, we maintained our long track record of positive growth and momentum across all our market areas,” stated Larry Maykrantz, President of St. John Properties. “The core fundamentals of the company that include placing our clients’ needs first, offering creative solutions to specific real estate problems and pro-actively anticipating and responding to tenant requirements, has generated confidence and long-standing relationships among our more than 2000 tenants. Because of this vision and understanding of the industry, we remain one of the few local commercial real estate companies that consistently construct speculative product on an annual basis.”

St. John Properties, Inc., founded in 1971, has developed and owns more than 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](http://www.sjpi.com).