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ST. JOHN PROPERTIES SELLS THREE ACRES OF LAND FOR THE SOFA STORE AND THE BIG SCREEN STORE AT CROMWELL BUSINESS PARK

Electronics and furniture retailer breaks ground for first combined store in Baltimore metropolitan area

BALTIMORE (January 22, 2014) – St. John Properties, Inc. has announced the sale of approximately three acres of land at Cromwell Business Park at 910 Cromwell Park Drive in Glen Burnie, Maryland for approximately \$2.5 million to the owners of The Sofa Store and The Big Screen Store. Last week the local electronics and furniture retailers broke ground on a new 32,000 square foot free-standing location adjacent to Interstate 97 that is expected to be completed this fall. The parent company operates eleven The Big Screen stores throughout Maryland and Virginia and one The Sofa Store in Towson.

Cromwell Business Park is a 135-acre mixed-use business community in Anne Arundel County that overlooks Interstate 97 and is positioned near the intersection of MD Route 648 (Baltimore Annapolis Boulevard) and MD Route 176 (Dorsey Road), in close proximity to BWI Airport. The park contains 17 buildings that comprise more than 822,000 square feet of commercial office and R&D/flex space. The retail component of Cromwell Business Park includes a free-standing Royal Farms and 7-Eleven stores, as well as more than 18,000 square feet of complementary retail uses.

The Big Screen Store is a home entertainment retailer featuring home theater and Bose® home systems, all-wood credenzas and an assortment of electronics, including high-definition television sets and sound systems. The Sofa Store carries a variety of living room furniture, accent furniture, rugs, tables, lamps and accessories. Design consultants are available to help customers identify and purchase the furniture pieces that best complement their residential environments.

“The owners of The Sofa Store and The Big Screen Store were searching for a strategic site to combine these two complementary concepts under one roof,” explained Jerry Wit, Senior Vice President, Marketing of St. John Properties. “Cromwell Business Park satisfied all of the requirements specified, including a

high-profile location visible from a major highway, access to multiple markets including Baltimore, Columbia and Annapolis and healthy and growing demographics. We also anticipate the store receiving consistent traffic from employees working in the numerous surrounding business parks and office buildings.”

Nearly 100,000 vehicles pass Cromwell Business Park each day on Interstate 97, and an additional 50,000 pass the site via Dorsey Road. Approximately 190,000 people reside within a five-mile radius of the site, with the average household income approaching \$80,000.

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.