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UMD, ST. JOHN PROPERTIES PARTNER ON PROPOSAL FOR R&D SPACE

BALTIMORE (June 15, 2016) – The University of Maryland is partnering with St. John Properties on a proposed development in Riverdale Park that will include flex research and development space. This project builds on the momentum of the University of Maryland’s *Greater College Park* initiative, an ongoing effort to rapidly revitalize the Baltimore Avenue corridor and the surrounding campus.

“We are excited to partner with St. John Properties on this key addition to the university’s venture district,” said Carlo Colella, UMD’s vice president for administration and finance. “This project enhances our ability to attract and retain high-tech businesses as they grow and further diversify the region’s economy.”

“This partnership will provide the *Greater College Park* area with new Flex/R&D buildings, offering companies a flexible space to build and grow their business,” said Edward St. John ’61, founder and chairman of St. John Properties, Inc.

The project, comprising 10.37 acres, will include 111,240 square feet of flex research and development space within two buildings. The buildings can be configured to meet the needs of hundreds of different business requirements, with the goal of attracting businesses in key sectors of engineering, data analytics, earth sciences, virtual reality, cybersecurity and more.

The University of Maryland is the state’s flagship university and one of the nation’s preeminent public research universities. A global leader in research, entrepreneurship and innovation, the university is home to more than 37,000 students, 9,000 faculty and staff, and 250 academic programs. Its faculty includes three Nobel laureates, three Pulitzer Prize winners, 56 members of the national academies and scores of Fulbright scholars. The institution has a \$1.8 billion operating budget and secures \$550 million annually in external research funding. For more information about the University of Maryland, visit www.umd.edu.

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