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**ST. JOHN PROPERTIES INITIATES CONSTRUCTION OF NEARLY 500,000 SQUARE FEET OF SPECULATIVE SPACE IN THE BALTIMORE METRO**

*Development includes three buildings in Anne Arundel County with nearly 300,000 square feet of space and five buildings totaling 200,000 square feet of space in Baltimore County*

**BALTIMORE, MD** (January 24, 2018) – St. John Properties, Inc., the Baltimore-based real estate development and management company, has initiated construction on eight new buildings comprising nearly 500,000 square feet of speculative Class “A” multi-story and single-story Office, Flex/R&D and Retail space in the central Maryland region. The activity is split between the Anne Arundel County marketplace, where the company is constructing nearly 300,000 square feet of new office space in three separate business communities, and within the mixed-use Greenleigh at Crossroads community in the White Marsh area of Baltimore County, consisting of nearly 200,000 square feet of office and retail space. St. John Properties is investing more than \$51 million into this construction activity, which is currently underway or set to begin shortly, with delivery of product scheduled for spring 2018 through mid-2019.

“Given the sustainable leasing activity that we continue to achieve throughout the Maryland region, coupled with our favorable long-term view of the local economy, job growth and expansion of businesses, we are proceeding with this speculative development program with complete confidence,” explained Richard Williamson, Senior Vice President of Leasing and Marketing for St. John Properties. “St. John Properties is differentiated by our philosophy of developing real estate product on a speculative basis, which enables us to respond immediately to the emerging requirements of new and existing clients. This corporate founding principle places our portfolio in a unique and extremely advantageous position throughout the marketplace.”

Following is a summary of the upcoming development activity that, upon completion, will elevate the St. John Properties real estate portfolio throughout eight states to approximately 18.5 million square feet of Flex/R&D, Office, Retail and Warehouse space.

### Anne Arundel County development activity totaling nearly 300,000 square feet

- Five-story building comprising approximately 130,000 square feet of Class “A” Office space within Annapolis Corporate Park at 187 Harry S Truman Parkway in Annapolis. This project is expected to be completed in early 2019 and has been designed to earn a LEED Gold rating. Annapolis Corporate Park, located south of MD Route 50, contains 250,000 square feet of office space.
- Four-story building consisting of nearly 120,000 square feet of Class “A” Office space within BWI Technology Park III at 1500 W. Nursery Road in Linthicum Heights. The project, which delivers at the end of 2018, has been designed to achieve LEED Gold certification. The business community, located at the intersection of MD 295 and W Nursery Road, is approximately two miles from BWI Airport, and totals 124,000 square feet of office and retail space.
- Single-story, 34,500 square foot flex/R&D building within BWI Technology Park II at 813 Pinnacle Drive. The structure, which has been 100% pre-leased to TierPoint, an information technology, cybersecurity and data center provider, will be completed at the end of 2018. Situated adjacent to BWI Technology Park III, this business community contains nearly 300,000 square feet of Flex/R&D and Retail space.

### Baltimore County development activity comprising 200,000 square feet of space

- Four-story building consisting of nearly 100,000 square feet of Class “A” Office space within Greenleigh at Crossroads located at 6211 Greenleigh Avenue in Middle River. The project, which delivers in Q4 of 2019, has been designed to meet LEED Gold industry standards. The building is located between 6201 Greenleigh Avenue (a 76,000 square foot, three-story Class “A” Office building) and The Berkleigh (luxury rental apartments delivering this spring).
- Two single-story office buildings, each consisting of approximately 36,000 square feet of space at Greenleigh at Crossroads near White Marsh. Both 10 Irondale Street and 12 Irondale Street will deliver in spring 2018 and were designed to LEED Silver specifications. The combined 72,000 speculative square feet of space is positioned adjacent to Arbors at Crossroads, a luxury high-rise apartment community.

- Two single-story retail buildings, each offering nearly 14,000 square feet of space within Greenleigh at Crossroads near White Marsh. Also positioned near Arbors at Crossroads, both projects front on White Marsh Boulevard (MD Route 43) and are expected to be delivered in spring 2018.

St. John Properties, together with Somerset Construction Company and Elm Street Development, are currently engaged in the construction of Greenleigh at Crossroads, which represents the next development phase of Baltimore Crossroads, a 1,000-acre mixed-use community. The concept plans consist of 1,900 residential units including single-family homes, townhomes, and multi-family units; more than 1.76 million square feet of commercial space and retail amenities; and a 120-room SpringHill Suites by Marriott. Upon final completion, Baltimore Crossroads is configured to support more than 2.5 million square feet of space.

“Important drivers remain in place throughout the Maryland region that provide us with strong confidence to develop these eight new buildings, led by the expansion requirements of our existing clients,” added Williamson. “The State’s unemployment rate, which currently stands at 3.9 percent, remains below the national average of 4.1 percent. The cybersecurity, healthcare and information technology sectors, among others, remain extremely healthy and are creating new jobs in our region.”

St. John Properties, Inc., founded in 1971, owns and has developed more than 18.5 million square feet of Flex/R&D, Office, Retail and Warehouse space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah and Wisconsin. Since initiating its LEED corporate program in 2009, St. John Properties has developed more than 41 buildings across the portfolio that have achieved a Gold, Silver or Certified rating according to the United States Green Building Council. For more information about the company, visit [www.sjpi.com](http://www.sjpi.com).