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ST. JOHN PROPERTIES, INC. ACQUIRES 12-ACRE SITE IN FREDERICK, MARYLAND TO EXPAND ITS RIVERSIDE TECH PARK WITH FOUR NEW BUILDINGS TOTALING 146,600 SQUARE FEET

Goodwill Industries of Monocacy Valley has leased first two full buildings totaling 72,000 square feet to house retail store, administrative offices, and new Veteran Services Center

FREDERICK, MD (September 20, 2019) – St. John Properties, Inc. has acquired 12.6 acres of land situated adjacent to its existing Riverside Tech Park near Monocacy Boulevard and Progress Drive in Frederick, Maryland. The full-service commercial real estate development company intends to construct four single-story R&D/Office/Retail/Flex buildings on the site comprising 146,600 square feet of space, with construction beginning this fall. Goodwill Industries of Monocacy Valley (GIMV) has pre-leased two of these buildings comprising more than 72,000 square feet of space, with plans to relocate its existing City of Frederick retail outlet and administrative offices to a 32,560 square foot building, as well as establishing a new 40,120 square foot Veteran Services Center in the adjacent structure. Goodwill Industries expects to take occupancy of both buildings, upon the completion of construction late next year, with more than 100 employees expected to work in the new facilities. Danny Foit of St. John Properties represented the landlord and Julian Etches of Scheer Partners represented the tenant in this transaction.

Goodwill Industries of Monocacy Valley services Frederick and Carroll Counties with retail operations in Eldersburg, Hampstead, Frederick, Middletown, Thurmont, Walkersville, and Westminster. GIMV recently sold its East Church Street headquarters location and is temporarily leasing space on Pegasus Court in Frederick while the organization awaits the new buildings opening in 2020. The donation center remains at the East Church Street property until at least the end of 2019.

“After completing a study among the veteran population in 2017, we discovered that more than 416,000 veterans live in Maryland, with more than 100,000 of this total residing within the Frederick and Carroll County region which encompasses our service area,” explained Michael H. Meyer, President/CEO of Goodwill Industries of Monocacy Valley. “Veterans and their families sign a contract to protect and defend this nation. That contract, includes post military service and supports in return for their service. We need to do a much better job of delivering

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on that side of the contract. GIMV will work directly with the Veterans Administration in coordinating and delivering the services our veterans and their families were promised and we will do so in a timely manner.”

GIMV is partnering with local Platoon 22 to develop the Veteran Services Center which will include job training and placement; counseling; mental health, physical health and transportation services; as well as benefits navigation, housing programs and financial education.

“This center is intended to proactively connect veterans and their families with effective services to meet their individual goals. By eliminating barriers surrounding employment, mental health support, financial education and more, we can better assist our nation’s warriors to achieve a smooth transition from military service to civilian life,” Meyer added.

Approximately half of the 40,000 square foot building will be dedicated to the Veteran Services Center. The balance will be dedicated to GIMV’s administrative offices and its other community programs. Both buildings are expected to be operational in 2020.

“We are thrilled to be providing a new home for Goodwill Industries in Frederick. They are a significant local employer that provides vital benefits to our community,” stated Matt Holbrook, Regional Partner for St. John Properties. “We have great confidence in this 12-acre expansion of our Riverside Tech Park based on its ideal location near amenities along Maryland Route 26 and downtown Frederick and convenient access to U.S.15, I-270, and I-70.”

The additional 12.6 acres of land will expand and complement the existing Riverside Tech Park. On the expansion land, St. John Properties will construct four new buildings that were Site Planned approved in March 2019. The expansion land provides the business park additional frontage along Monocacy Boulevard, which is a major economic corridor in the area. Upon completion, Riverside Tech Park will be a 60-acre 12-building business community totaling more than 650,000 square feet of space. Existing tenants in Riverside Tech Park include Subaru’s Regional Automotive Performance and Training Facility, Wilcoxon Sensing Technologies, EDCO, and Precision For Medicine, along with retail amenities such as Royal Farms convenience store and Subway restaurant. Each of the four new buildings being constructed on the expansion land will feature a brick and glass design with 16-foot ceiling heights, dock or drive-in loading capacities and abundant surface parking in a professional business environment.

Concurrently, St. John Properties is constructing the first three buildings of its new Arcadia Business Park in Frederick, a 61-acre business community along MD Route 85 (Buckeystown Pike) and I-270 that will include approximately 600,000 square feet of speculative R&D/Office/Flex and Bulk/Warehouse space. Frederick, Maryland is strategically located approximately 35 miles from Washington, D.C. and 42 miles from Baltimore.

St. John Properties, Inc., founded in 1971, owns and has developed more than 20 million square feet of R&D/Flex, Office, Retail and Warehouse space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah and Wisconsin. The company was named “2018 Developer of the Year” for the Nation by NAIOP, the Commercial Real Estate Development Association. For more information about the company, visit www.sjpi.com.