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STAGEBIO RELOCATING 60 EMPLOYEES TO RIVERSIDE TECH PARK IN FREDERICK IN EARLY 2021

Virginia-based Biotech firm consolidating two locations at business community

FREDERICK, MD (November 18, 2020) – **St. John Properties, Inc.** has signed a lease with StageBio, a company active in the biopharmaceutical, medical device and contract research industries, for 21,000 square feet of space at Riverside Tech Park, a 60-acre business community located near MD Routes 26 and 15/340 in Frederick, Maryland. The move represents the consolidation of StageBio’s two existing facilities now operating in the Frederick and Thurmont areas of Maryland. Upon its expected opening in early 2021, the facility will house approximately 60 professionals at 8415 Progress Drive, a single-story, 66,240 square foot flex/R&D building. Danny Foit, Leasing Representative for St. John Properties represented the landlord and Tim Shanklin and Kent Gubler of Tyler Duncan Realty Partners represented the client in this leasing transaction.

Headquartered in Mount Jackson, Virginia, StageBio provides Good Laboratory Practice (GLP) histopathology and archiving services to the life sciences industry. The company helps biotechnology and pharmaceutical firms develop drugs, and provides data and resources that assist with the delivery of medical devices and therapeutics to the marketplace. StageBio currently operates seven GLP-compliant laboratories and two specimen archiving facilities internationally. Professionals working in the new facility will include laboratory technicians, imaging specialists and board-certified pathologists.

“A significant criterion in our real estate search was securing a space that was convenient to our current employees working in Frederick and Thurmont,” explained Tom Galati, Chief Executive Officer for StageBio. “The location at Riverside Tech Park accomplished this, and also provided immediate access to many of our clients in the region via Interstate 270. Adding to our interest in 8415 Progress Drive was the build-out of our space by the former tenant, which closely matched with our requirement. Further, as we look to grow our company, the availability of a skilled workforce in the immediate Frederick area will be a significant corporate advantage.”

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According to the Frederick County Office of Economic Development (OED), more than 80 biotechnology and life science companies are situated within the I-270 Technology Corridor, including the National Cancer Institute (NCI) and Fort Detrick, which is recognized as a leading medical research center for the U.S. Biological Defense Research Program. Statistics published by the OED indicate that Frederick is the number one area in the country for NIH Research and Development contract awards, professional and technical workers and concentration of employed doctoral scientists. The office states that “Maryland is located within a two-hour drive from 80% of the United States pharmaceutical industry.”

“With the reputation, international scale, and rapid-growth of StageBio, we are thrilled that they selected Frederick and Riverside Technology Park for their continued expansion,” explained Matt Holbrook, Regional Partner Virginia and Central Maryland for St. John Properties. “We are grateful for their tremendous contributions towards drug discovery and innovation and we look forward supporting their continued success.”

Located adjacent to the NCI’s 330,000 sf state-of-the-art Advanced Technology Partnerships Initiative facility, Riverside Tech Park is the premier location for life-science firms in Frederick. This 12-building business community totaling more than 650,000 square feet of space is home to many world-class biotech companies such as Precision for Medicine, Biofactura, TOMI Environmental, Lifeline Cell Technologies, and Medigen, in addition to other high-tech firms such as Wilcoxon Sensing Technologies and Electrical Testing Instruments. Last fall, St. John Properties acquired an additional 13 acres of adjacent land, and is developing four additional flex/R&D/office buildings.

Riverside Tech Park is located two miles from I-70, Fort Detrick, and the recently expanded Frederick Municipal Airport – the second busiest general aviation airport in Maryland. The business community is three miles from I-270, 35 miles from the U.S. National Institutes of Health (NIH), and 40 miles from Washington, D.C. and Baltimore. Riverside Tech Park is also located within an hour’s drive to Dulles International, Baltimore-Washington International, and Reagan National Airports.

St. John Properties, Inc., founded in 1971, owns and has developed more than 20 million square feet of flex/R&D, Office, Retail and Warehouse space serving more than 2,200 clients in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah and Wisconsin. The firm was recognized as the 2020 No. 1 Best Place to Work by the Baltimore Business Journal, and has designed and constructed more LEED (Leadership in Energy and Environmental Design)-certified buildings than any other developer in Maryland. 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.