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ST. JOHN PROPERTIES, INC. HOLDS GROUNDBREAKING CEREMONY FOR SECOND PHASE OF ASHBURN CROSSING

Commercial real estate company is initiating speculative development activities on three R&D/office/flex buildings comprising over 135,000 square feet of space and one retail pad site

ASHBURN, VA (September 10, 2021) – **St. John Properties, Inc.** held groundbreaking ceremonies for Phase II of **Ashburn Crossing**, a 61-acre mixed-use business community located at the intersection of Gloucester Parkway (VA Route 28) and Loudoun County Parkway (VA Route 607) in the Ashburn section of Loudoun County, Virginia. The company is proceeding with speculative development activities on three R&D/office/flex buildings comprising more than 135,000 square feet of space, as well as one retail pad site that can support a variety of end-users including a convenience store.

“Every type of business is located within Ashburn Crossing from a dance studio to a brewery to professional services companies, and this type of diversity is what makes the Loudoun County economy thrive,” stated **Phyllis J. Randall**, Chair At-Large of the Loudoun County Office of the Board of Supervisors at the event. “What St. John Properties has done here and what they are doing today is incredible and we fully support them.”

The property is situated at the intersection of Loudoun County and Gloucester Parkways in the epicenter of Loudoun’s data center market. It is one of the last undeveloped parcels of land in that area and it contains the connectivity, power, water, and zoning requirements that the data center users desire. As a result, St. John Properties received numerous offers to sell the property for data center development at undisclosed but, admittedly, substantial dollar amounts. In each instance, St. John Properties turned those offers down, instead electing to pursue the construction of its prototypical R&D/office/flex buildings.

“It seems counterintuitive to many that we would build our speculative flex buildings on such hyper-priced data center land. But we aren’t looking to cash out in Loudoun. Instead, we are looking to invest more and for the long-term. We have been part of the Northern Virginia community for over 20 years and we want to continue to grow our presence, one building at a time,” stated **Matt Holbrook**, Regional Partner, Virginia and Central Maryland for St. John Properties. “This land is irreplaceable and we are in the business of creating quality places for businesses. To expand our portfolio and to continue to serve the growing needs of our clients, we have to build more

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leaseable commercial space in Loudoun County. Otherwise, these companies will take their business and jobs elsewhere.”

Ashburn Crossing is presently comprised of six buildings totaling approximately 220,000 square feet of R&D/office/flex space, with each earning LEED Silver certification from the U.S. Green Building Council (USGBC). Buildings receive this designation based on the use of building materials and the implementation of construction tactics designed to conserve energy and resources that contribute to an eco-friendly environment. The new phase will entail the construction of three single-story R&D/office/flex buildings, two of which will be 46,080 square feet of space each. The third will consist of 43,620 square feet. Buildings will have minimum clear heights of 16 feet with high glass lines, abundant light and generous parking. All three buildings are designed to earn LEED certification.

“Our sustained leasing velocity, combined with the strength of the Northern Virginia economy, provides us with tremendous confidence to proceed with this next-phase of our speculative development strategy,” added **Holbrook**. “Each of our Northern Virginia business communities are performing extremely well and operating close to full capacity. The corporate mission of St. John Properties is to remain ahead of leasing demand and anticipate the emerging needs of our current and future clients. Our single-story product, with its flexible building configuration, high ceilings and free parking, is designed to meet the varied needs of multiple industry sectors. We have already generated significant interest in the R&D/office/flex buildings and the available pad site location.”

Ashburn Crossing is less than three miles to both the Loudoun Gateway and Ashburn Silver Line Metro Stations, with Dulles International Airport four miles south and the Capital Beltway 14 miles east. The shops and restaurants at One Loudoun are immediately adjacent to the business community, the Dulles Toll Road (VA Route 267) is less than three miles away, and Washington, D.C. can be accessed in approximately 30 minutes. Representative tenants that currently lease space within Ashburn Crossing include CIS Secure, CPG, Power Solutions, and the U.S. Federal Aviation Administration.

Various industry sources cite research that demonstrates tangible value and marketing advantages provided by LEED certified buildings. A CoStar Group study suggests that LEED certified buildings can achieve an increase in rental rates from 2 to 17% and be a factor in stimulating occupancy rates from 1 to 18%. The National Institute of Health reported an approximate 50% lower employee absenteeism rate due to physical illness, following a corporate move from a non-LEED certified building to a LEED-certified one after three months of occupancy.

“Without the variety of real estate product available, such as what St. John Properties is developing in Northern Virginia, we lose deals,” stated **Buddy Rizer**, Executive Director of the Loudoun County Department of Economic Development. “We intend to help St. John Properties lease these buildings either before they are delivered, or soon after. St. John Properties builds places for businesses and this is exactly what we need.”

Founded in 1971, St. John Properties, Inc. is one of the Mid-Atlantic’s largest privately held commercial real estate firms. The company is distinguished by its commitment to customer service, achievements in green building, and top-rated workplace culture. Throughout St. John Properties’ 50-year history, the company has developed more than 21 million square feet of flex/R&D, Office, Retail and Warehouse space serving more than 2,500 clients in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah, and Wisconsin. For more information about the company, visit www.sjpi.com.