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ST. JOHN PROPERTIES ANNOUNCES COMPLETION OF 500,000 SQUARE FEET OF SPACE AT GATE PROJECT IN ABERDEEN PROVING GROUND

Nine office and research and development buildings now delivered at 416-acre business community

BALTIMORE (March 10, 2011) – St. John Properties has announced the completion of nine office and research and development (R&D) buildings within the past 18 months totaling more than 526,000 square feet of space at The Government and Technology Enterprise (The GATE) project, a 416-acre business community located within Aberdeen Proving Ground (APG) in Harford County. Designed to satisfy the ongoing demand of government agencies and contractors who support the various commands on APG, The GATE business community now includes such tenants as CACI International, Inc., L-3 Communications, Raytheon Company and Science Applications International Corporation (SAIC).

St. John Properties, Inc. was awarded the exclusive development rights in June 2009 for The GATE project, which on completion could support up to two million square feet of research and development, flex/office and Class “A” office space. The Baltimore-based, full-service commercial real estate company assumed construction, marketing and leasing activities from Opus East LLC, which the United States Army had originally selected to manage and oversee work at the project that features an “Enhanced Use Lease” designation. The GATE is the only commercial real estate development located on-site at Aberdeen Proving Ground.

All buildings being constructed at The GATE by St. John Properties have been designed to meet the requirements for Leadership in Energy and Environmental Design (LEED) Silver-certification for both core and shell and interior buildout. Features incorporated into the design include high-efficiency HVAC (heating, ventilating and air conditioning) systems, high performance windows, lavatory fixtures with sustainable elements, a white thermoplastic polyolefin (TPO) roofing system, wetland/forest preserves and significant open space and drought-tolerant landscaping.

“Leasing momentum and overall interest and activity within The GATE over the course of the past 20 months has exceeded our initial expectations, and our primary objective now is to keep development activities ahead of increasing tenant demand,” stated Jerry Wit, Senior Vice President–Marketing for St. John Properties, Inc. “The expected third-quarter completion of the Command, Control, Computer, Communication, Intelligence, Surveillance and Reconnaissance (C4ISR) command operations has created a renewed sense of urgency among prospective tenants. As companies have begun taking occupancy of their spaces, we have also detected increased momentum and energy surrounding the business community.”

“St. John Properties has demonstrated a high degree of aggressiveness and confidence in their speculative development activities at The GATE, and we value their long-term investment in Harford County,” said James C. Richardson, Director of Harford County’s Department of Economic Development. “The company’s pro-active stance has placed them in a leadership role and propelled other commercial real estate firms to take similar positions with their local development activities. The cumulative result is a significant economic engine moving rapidly within our County.”

St. John Properties has also planned a complementary retail component – Commerce Center at Main Gate – comprising two multi-tenant retail buildings consisting of approximately 21,000 and 10,000 square feet of space respectively. The 10,000 square foot building is designed to accommodate a childcare facility, and two pad sites can support uses including a full-service bank. The additional five restaurant pad sites range in size from approximately 2,900 to 7,500 square feet of space.

Among major projects nearing completion at Aberdeen Proving Ground is a two-phase, 2.5 million square foot campus to house the C4ISR Command operations. Later this year, approximately 5,000 workers will relocate from existing facilities at Fort Monmouth, New Jersey. The relocation of C4ISR to Harford County is generally recognized as the primary driver that will stimulate BRAC-related commercial real estate activities over the next twenty years. Located inside the main entrance to APG, The GATE is the closest office and technology park to the new C4ISR facility.

St. John Properties, Inc., founded in 1971 as MIE Properties, owns and has developed more than 14 million square feet of R&D/flex, warehouse, office and retail space in Maryland, Colorado, Louisiana, Virginia and Wisconsin. For more information about the company, visit www.sjpi.com.