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**ST. JOHN PROPERTIES COMPLETES CONSTRUCTION ON THREE
NEW BUILDINGS AT BALTIMORE CROSSROADS@95**

Executive golf putting green incorporated into business community as recreational amenity

BALTIMORE (June 20, 2007) – St. John Properties, Inc. has completed three new single-story flex/office buildings – totaling more than 87,000 square feet of space -- at Baltimore Crossroads@95, an 1100-acre mixed use business community located near White Marsh. Upon completion of the new Secondary Academic Intervention Model School (SAIMS) this fall, that is currently underway on behalf of The Baltimore County Public School System, St. John Properties will have constructed eight buildings, representing nearly 300,000 square feet of space at Baltimore Crossroads.

The latest projects -- 405 Williams Court (31,280 square feet), 415 Williams Court (25,040 square feet) and 425 Williams Court (31,280 square feet) – are speculative flex/office buildings featuring 16 foot high ceiling heights and thirty foot wide spaces, with spaces ranging from 2,520 square feet to 31,280 square feet of space. Free surface parking is available and services all three buildings. Incorporated within the common area of the new projects is an executive golf putting green.

Positioned off the new MD Route 43 extension that connects Eastern Boulevard with Interstate 95, more than five million square feet of commercial office space is planned for the Park, as well as 120,000 square feet of retail space and several full-service hotels. At final build-out, more than 10,000 employees are expected to work in the project. Groundbreaking for the retail component of Baltimore Crossroads is expected to commence shortly.

“We are always searching for amenities to differentiate our business parks from the competition, and we view the golf putting green as a combination conversation-starter and stress-reliever for both management and employees of Baltimore Crossroads,” stated Jerry Wit, Senior Vice President – Marketing for St. John Properties. “And who knows – maybe some putting competitions are in the offing down the road.”

Three new buildings completed at Baltimore Crossroads@95 -- 2

“We are negotiating leases with a number of companies that are interested in moving their operations to Baltimore Crossroads@95, and are experiencing a significant increase in interest among local and out-of-town firms in the project,” added Jerry Wit. “Our strategy is to keep ahead of the expected leasing pace, and to have a healthy inventory of product that will enable us to respond quickly to tenant needs. We are equally encouraged by the excellent leasing activity that has been completed by other developers with interests in this business community,” he said.

For the third year in a row, St. John Properties intends to develop more than one million square feet of new space in the local market in 2007. As of year-end 2006, the St. John Properties portfolio was 97% leased and included more than 1500 tenants. The total real estate investments of the company are valued at more than \$1.1 billion.

Founded in 1971 as MIE Properties, Inc., St. John Properties, Inc. owns and has developed nearly 13 million square feet of flex, warehouse, office and retail space in Maryland, Colorado, Louisiana, Virginia and Wisconsin. For more information about the company, visit www.sjpi.com.

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For additional information,

Contact: Larry Lichtenauer, Lawrence Howard & Associates, Inc.

410-833-6205