

FOR IMMEDIATE RELEASE

**ST. JOHN PROPERTIES SELECTS BILL HOLZMAN AS
COMPANY'S FIRST DIRECTOR OF RETAIL LEASING**

BALTIMORE (October 12, 2007) – St. John Properties, Inc., a Baltimore-based commercial real estate development and management company, has announced the hiring of Bill Holzman as the firm's first Director of Retail Leasing. Mr. Holzman spent the past ten years in a variety of retail leasing positions with Continental Realty Corporation, including the past six as Director of Leasing.

In his new role, Mr. Holzman will oversee the complete retail marketing and leasing function for the St. John Properties retail portfolio that spans the Maryland and Northern Virginia markets. This includes identifying and negotiating with prospective retail merchants, handling lease renewals, performing tenant relations activities and assisting with retail center acquisition and development programs.

St. John Properties has developed and currently owns and manages a number of retail shopping centers throughout the region -- including Lake Shore Plaza and Lisbon Center -- and is presently constructing new projects including The Retail Village at Baltimore Crossroads, a 65,000 square foot retail center in Baltimore County. An increasing number of St. John Properties business communities are incorporating retail elements, ranging from several pad sites at the entrance of the park to larger retail centers with an adjacent hotel amenity.

"We feel extremely fortunate to have attracted a professional that brings such extensive experience and national contacts in the retail real estate industry," stated Jerry Wit, Senior Vice President – Marketing for St. John Properties. "In the past several years, the company has realized the importance of integrating retail uses into our business parks to create a mixed-use environment for our tenants. We have a number of new retail projects in our development pipeline, and are confident that Bill will attract the proper tenant mix that will achieve long-term value for these assets," he added.

St. John Properties selects Bill Holzman as Director of Leasing -- 2

In addition to the new retail centers that St. John Properties is currently designing or developing, the company is also renovating and expanding several of its projects – such as Lake Shore Plaza in Pasadena, MD.

In addition to his time at Continental Realty, Mr. Holzman worked as a retail broker for Miller Corporate Real Estate. He earned his Bachelor of Arts degree from Emory University and his Juris Doctorate degree from the University of Baltimore School of Law.

He is a member of the International Council of Shopping Centers and presently resides with his family in Owings Mills, MD.

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

#

For additional information,

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

410-363-6205