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ST. JOHN PROPERTIES INITIATES CONSTRUCTION ON THREE NEW BUILDINGS AT THE GATE PROJECT IN ABERDEEN PROVING GROUND

More than 135,000 square feet of office and R&D flex/office space contained in latest expansion, which will complete Phase I development program at BRAC-related project

BALTIMORE (March 16, 2010) – St. John Properties has announced the initiation of construction on one single-story office building and two R&D flex/office buildings – cumulatively representing more than 135,000 square feet of space -- at The Government and Technology Enterprise (The GATE) project, a 413-acre business community located within Aberdeen Proving Ground (APG) in Harford County. The new buildings will be delivered this summer and, upon completion, represent the final portion of the Phase I development program at The GATE, consisting of nearly 350,000 square feet of space among six buildings. Phase II construction is expected to commence in May 2010.

Full-building leases currently signed at The GATE include CACI International (60,000 square feet of space at 6240 Guardian Gateway), Raytheon Company (75,000 square feet of space at 6260 Guardian Gateway) and L-3 Communications (75,000 square feet of space at 6280 Guardian Gateway), totaling 210,000 square feet of space.

Construction activities are currently underway on 6245 Guardian Gateway, a single-story building that will offer 31,280 square feet of Class “A” office space; 6165 Guardian Gateway, a single-story, R&D flex/office product containing 51,120 square feet of space; and 6175 Guardian Gateway, which will contain 54,120 square feet of R&D flex/office space in its single-story design. All three structures – like all projects being built by St. John Properties at The GATE – are designed for Leadership in Energy and Environmental Design (LEED) Silver Certification for exterior and interior sustainability features, will have the opportunity for connection to APG’s secure IT network and will comply with federal antiterrorism/force protection requirements.

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LEED Silver-designed buildings feature a high-efficiency HVAC (heating, ventilating and air conditioning) system, high performance windows, sustainable lavatory fixtures, a white thermoplastic polyolefin (TPO) roofing system, significant open space and wetland/forest preserves, drought-tolerant landscaping, and low VOC (volatile organic compounds) paints, carpets and adhesives.

Among major projects under construction at Aberdeen Proving Ground is a two-phase, 2.5 million square foot campus to house the Command, Control, Computer, Communication, Intelligence, Surveillance and Reconnaissance (C4ISR) Command operations that is expected to be delivered in third quarter 2011. At that time, 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.

“The activity level and leasing success that we have experienced at The GATE over a relatively short period of time has exceeded our expectations, and we perceive market conditions as favorable to proceed with our plan for further development,” stated Jerry Wit, Senior Vice President - Marketing for St. John Properties, Inc. “Our primary objective is to stay ahead of the office demand curve and we believe that interest will ramp up substantially in conjunction with the completion of the C4ISR facility. We are finding that tenants need rapid access to new office or research and development space to satisfy contract requirements, so we need to remain aggressive and proactive in our planning.”

St. John Properties has the capacity to build up to two million square feet of Class “A” multi-story and single-story space, as well as research and development (R&D) flex/office space at The GATE project. The Baltimore-based commercial real estate company also has the option to situate future buildings outside or inside the secure perimeter of APG.

The GATE is located immediately inside the main entrance to Aberdeen Proving Ground. These construction projects are designed to satisfy the backlog of demand for commercial real estate space that presently exists at The GATE project. Over the anticipated 20-year build-out of The GATE project, St. John Properties will invest a considerable amount of money for grading and the installation of necessary infrastructure improvements.

About The GATE

The Government and Technology Enterprise (The GATE) is a 413-acre, state-of-the-art office and technology business park located immediately inside Aberdeen Proving Ground. St. John Properties is developing the park for lease to government sector and non-government users.

About St. John Properties

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