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**ST. JOHN PROPERTIES, INC. SELLS 38-ACRE LAND PARCEL WITHIN
ASHBURN TECHNOLOGY PARK TO SABEY DATA CENTER PROPERTIES**

Seattle-based company intends to commence construction on three-building, 490,000 square foot data center in late summer in region recognized as "second largest data center market on East Coast"

ASHBURN, VA (August 2, 2011) – St. John Properties, Inc. has announced the sale of a 38-acre land parcel within Ashburn Technology Park in Ashburn, VA to Seattle-based Sabey Data Center Properties for \$17 million. Sabey, the largest privately-owned data center owner, operator and developer on the West Coast, intends to commence construction on a three-building, 490,000 square foot data center in late summer.

Ashburn Technology Park is an 84-acre business community positioned near Washington Dulles International Airport that, when completed, will offer more than 910,000 square feet of research and development/office space. Located off Waxpool Road (VA Route 625) and the Dulles Greenway, Ashburn Technology Park currently consists of six research and development /office buildings comprising more than 320,000 square feet of space.

The new three-building complex will offer Sabey's turnkey and powered shell data center products in both multi and single-tenant layouts, and the site will be served with more than 70 megawatts of power, accommodating tenants with varying design challenges and power requirements. The site was chosen based on the availability of abundant power and connection to the MAE East Internet backbone, both of which have made Northern Virginia the second largest data center market in the East Coast region, with more than three million square feet of data center facilities in the marketplace. The New York metropolitan market is recognized as the largest market on the East Coast.

The company intends to attract data center tenants from the government, social media and health care sectors, as well as content and cloud service providers.

“Ashburn Technology Park offers the perfect confluence of electric power, Internet network fiber, water and by-right use for this customized operation, and the business community is positioned in the middle of the Northern Virginia hi-tech employment base with close proximity to Dulles Airport and Washington, D.C.,” explained Larry Maykrantz, President of St. John Properties. “Sabey Data Center Properties is a well recognized and highly regarded company, and their significant investment of resources will stimulate tremendous growth opportunities for our existing tenants, as well as the Northern Virginia business marketplace.

“Attracting Sabey Data Center Properties represents a major win for our company and the greater Dulles Technology Corridor,” Mr. Maykrantz added. “We are actively marketing a number of additional land parcels in the Ashburn/Beaumeade area that are ideal for end-users searching for a strategic position near Washington Dulles International Airport and the high-technology corridor.”

According to Sabey, their new data center will significantly expand the company’s national data center footprint and provide direct proximity to all network exchanges in the region. Sabey owns and operates a portfolio of more than three million square feet of mission critical space and is one of the oldest and largest privately-owned data center developers and operators worldwide.

St. John Properties, Inc., founded in 1971 as MIE Properties, owns and has developed more than 15 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.