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**CONTACT**: Jay Riley (410) 369-1277

## ST. JOHN PROPERTIES, SOMERSET CONSTRUCTION AND ELM STREET DEVELOPMENT SCHEDULE GROUNDBREAKING EVENT FOR GREENLEIGH AT CROSSROADS

New town center concept incorporates residential housing, mid-rise Class "A" office buildings, retail space, hotel and recreational amenities into existing mixed-use community near White Marsh

BALTIMORE (May 17, 2016) – St. John Properties, Inc., Somerset Construction Company, and Elm Street Development have scheduled a groundbreaking ceremony for Greenleigh at Crossroads, the next development phase of Baltimore Crossroads, a 1,000-acre mixed-use business community positioned near White Marsh in the eastern section of Baltimore County. The development will contain approximately 1000 single-family homes and townhomes, as well as 500 multi-family units. Additional elements within Greenleigh will include three mid-rise Class "A" commercial office buildings containing approximately 300,000 square feet of space; 128,000 square feet of single-story office space; 116,000 square feet of retail amenities; a 120-room SpringHill Suites by Marriott and supporting recreational features that will satisfy the emerging employment and residential opportunities anticipated in the marketplace.

St. John Properties expects to break ground immediately on a three-story class "A" office building; the hotel expects to break ground in approximately six months; and Elm Street Development will also commence development work immediately on the single-family and townhome product, with models expected to deliver in spring 2017. Somerset Construction intends to begin construction on The Berkleigh an ultra-luxury apartment community featuring 317 residential units this fall. The total development value of Greenleigh at Crossroads exceeds \$750 million.

Located along MD Route 43 (White Marsh Blvd) near Interstate 95, Baltimore Crossroads is configured to support more than 2.5 million square feet of commercial office, R&D/flex, warehouse, industrial and retail space, in addition to the hotel and residential components. Approximately 2,500 employees currently live and work in the community, including multi-family residents at the Arbors at Baltimore Crossroads and more than 10,000 jobs are expected to be created upon the completion of Baltimore Crossroads.

"The integrated design of Greenleigh at Crossroads reflects and responds to the new urbanism trend that is sweeping the country, while also complementing the existing product mix that exists at Baltimore Crossroads," stated Edward St. John, Chairman of St. John Properties. "We thoughtfully and carefully designed this new live-work-play section to create a mixed-use community that achieves a 24-hour environment. It includes best-in-class office product and supporting retail amenities that satisfy the day-to-day needs of businesspeople and residents that will interact with the project on a daily basis. Greenleigh at Crossroads is a legacy development that will become a significant employment generator for Baltimore County, while offering an engaging pedestrian-friendly environment with destination amenities that will attract diverse audiences to its core."

Greenleigh at Crossroads was designed by the planning and urban design firm Design Collective, Inc. Since 2007, St. John Properties has developed approximately 600,000 square feet of commercial office, R&D/flex office and retail space at Baltimore Crossroads, comprising 20 buildings. Crossroads Village Center, the retail component of Greenleigh at Baltimore Crossroads, currently features a number of tenants with more on the way.

Somerset Construction Company delivered The Arbors at Baltimore Crossroads, a 365-unit luxury apartment complex that represented the inaugural residential development in the business community. Designed in a "Texas Doughnut" configuration that allows residents to park and live on the same level of the building, the apartments offer 23 different layouts in one, two and three bedroom formats.

Elm Street Development, headquartered in McLean, Virginia, has created more than 39,000 residential lots in more than 250 communities throughout the Baltimore-Washington region since 1977. The single-family home product within Greenleigh at Crossroads will be constructed by Williamsburg Homes, while Ryan Homes and NV Homes will build different varieties of townhomes. This section of the development will also incorporate a community center, outdoor pool and community open space throughout.

"The principles of placemaking will be extremely evident at Greenleigh at Crossroads, which incorporates a people-centered approach to the planning, design and management of public spaces," stated Mike Caruthers, Principal of Somerset Construction. "The concept encourages lingering and extended social interaction by the use gathering places within the community including parks and public areas. Baltimore County is ready for this vision and we intend to develop a distinguished and one-of-a-kind community."

"The County approached St. John Properties and challenged them to make the next phase of development at Baltimore Crossroads transformational, making certain that our land and infrastructure resources were being utilized to create 21<sup>st</sup> century commercial and residential opportunities," said Baltimore County Executive Kevin Kamenetz. "St. John Properties and Somerset Construction responded with Greenleigh, a new urbanism town center unlike anything else in Baltimore County."

St. John Properties, Inc., founded in 1971, has developed and owns more than 17 million square feet of R&D/flex, office, retail and warehouse space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Utah, Virginia and Wisconsin. For more information about the company, visit <a href="https://www.sipi.com">www.sipi.com</a>.