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**ST. JOHN PROPERTIES BREAKS GROUND ON FOUR-BUILDING PROJECT IN TOWN OF
LEESBURG, VIRGINIA CONTAINING 160,000 SQUARE FEET OF R&D/FLEX SPACE**

*17-acre business community located at intersection of Sycolin Road
and Miller Drive, with delivery scheduled for summer 2019*

LEESBURG, VA (December 17, 2018) – St. John Properties, Inc., a full-service commercial real estate development company with more than 19 million square feet of space in its national portfolio, has broken ground on four buildings known as the Leesburg Tech Park in the Town of Leesburg, Virginia totaling nearly 160,000 square feet of R&D/Flex space. The 17-acre business community, situated east of the intersection of Sycolin Road and Miller Drive, was acquired by St. John Properties in late 2016. Delivery for the speculative buildings are expected to occur in summer 2019.

“The town of Leesburg is a well-known and preferred destination for many companies, but currently lacks the available product to meet present-day real estate requirements,” explained Russell Seymour, Economic Development Director for the Town of Leesburg. “Having an experienced and highly-successful real estate development company such as St. John Properties invest in our town is exactly what we need. The Leesburg Tech Park will provide Leesburg with the opportunity to meet increasing demands for quality space. The growing business community will continue to fill important needs in our area, including providing local employment opportunities for our citizens.”

St. John Properties is currently constructing two single-story R&D/Flex buildings each consisting of 41,040 square feet of space, as well as a 26,520 square foot and a 51,120 square foot building. Each will feature 16-foot clear ceiling heights, dock and drive-in loading and suite sizes beginning at 1,800 square feet. A free surface parking lot surrounds all of the buildings.

“St. John Properties is extremely confident in our investment in the Town of Leesburg because we recognize the tremendous fundamentals and economic drivers that remain unique to this region,” stated Matt Holbrook, Regional Partner for St. John Properties. “This includes steady demand in the marketplace, a supply constraint for new high-

quality Flex/R&D space and a rapidly-expanding residential population that continues to stimulate new businesses. The park's close proximity to Leesburg Executive Airport is another significant amenity and differentiation point, especially considering the new efforts to receive international flights at the facility."

Leesburg Tech Park is within close proximity to VA Route 7 (Harry Byrd Highway), VA Route 267 (Dulles Greenway) and US 15 (Leesburg Bypass). The business community is also adjacent to the Leesburg Executive Airport, 13 miles from Washington-Dulles International Airport, 16 miles from Tysons and 35 miles from downtown Washington, D.C.

"We are extremely fortunate to be developing in an area where local officials have recognized the need to create new zoning for a flex industrial/business park, as well as the foresight to make infrastructure improvements that encourage business relocations and expansion," Holbrook added. "The upgrades planned for Sycolin Road, which fronts our property, will make a tangible difference and dramatically assist our leasing activities."

St. John Properties, Inc., founded in 1971, is a privately-held commercial real estate firm that has developed/constructed and owns its portfolio of more than 19 million square feet of R&D/Flex, Office, Retail and Warehouse space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah and Wisconsin. The company was named the national "2018 Developer of the Year" by NAIOP, the Commercial Real Estate Development Association. For more information about the company visit www.sjpi.com.