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ST. JOHN PROPERTIES, INC. AND CHANEY ENTERPRISES FORM JOINT VENTURE TO DEVELOP 6.5 ACRE SITE IN CALIFORNIA, MARYLAND

Fronting Three Notch Road, real estate partnership plans to develop three separate pad sites to expand existing 140-acre mixed-use Lexington Exchange business community

BALTIMORE, MD (October 21, 2019) – A joint venture partnership between St. John Properties, Inc. and Chaney Enterprises is developing 6.5 acres of land fronting Three Notch Road (MD Route 235) and situated adjacent to Lexington Exchange, a 140-acre mixed-use business community currently being developed by St. John Properties. The partnership plans to develop three separate pad sites on the parcel that range from just under two acres of land to nearly three acres and can accommodate a wide range of end-users including restaurants, fuel / convenience store, financial institution or urgent care facility. Lexington Exchange, located in the California section of St. Mary’s County, currently contains an ALDI grocery store and 12-screen RC Theatres cinema.

“This represents a high-opportunity acquisition and complements the long-term development plan we have created for Lexington Exchange,” explained Sean Doordan, Senior Vice President of Leasing and Acquisitions for St. John Properties. “Our leasing team is extremely familiar with the southern Maryland real estate market and we believe the continued population expansion and existence of Naval Air Station (NAS) Patuxent River and its more than 20,000 employees, present on-going opportunities for the foreseeable future.”

More than 45,000 people reside within a five-mile radius of the site with an average household income approaching \$110,000. Nearly 35,000 vehicles pass the site daily via Three Notch Road with an additional 30,000 vehicles driving by the site each day from Patuxent Meach Road (MD Route 4). Both military and civilian personnel work at the Patuxent River base.

At final build-out, Lexington Exchange is expected to contain a complementary mix of single-story Flex/R&D buildings, combined with big-box and service retail uses to support the nearby daytime and evening population.

“Casual dining and quick-service restaurants remain the most prolific retail categories currently, and we believe there are numerous national concepts that will embrace the consistently-expanding demographics that surround

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Lexington Exchange, coupled with sites offering unobstructed roadside visibility,” stated Bill Holzman, Vice President, Retail Leasing for St. John Properties. “The existence of a high-performing grocery store, in addition to a movie theatre concept which attracts a large volume of unique visitors each week, lends additional credibility to the strength of this business community.”

St. John Properties, Inc., founded in 1971, owns and has developed more than 20 million square feet of Flex/R&D, Office, Retail and Warehouse space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah and Wisconsin. The company was named “2018 Developer of the Year” for the Nation by NAIOP, the Commercial Real Estate Development Association. For more information about the company, visit www.sjpi.com.