



Press Release

Heritage Properties Promotes Railey to President

FOR IMMEDIATE RELEASE

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(TOWSON, Md.)- Heritage Properties, Inc., a commercial real estate development and management company, has promoted Jim Railey to president and chief operating officer of the Towson, Md.-based firm.

In his new post, Railey supervises day-to-day operations of the company, oversees leasing of the Heritage portfolio and manages the acquisition and development of new projects.

Previously, Railey was Heritage's vice president of asset management, a position he held since 1998. He was hired as a property and leasing manager in 1997. Prior to joining Heritage, he was a principal with Stonebridge Development Company in (where?).

Railey holds a bachelor's degree from Gettysburg College and a master's degree in education from Lynchburg College.

A resident of Towson, Railey serves on the boards of the Greater Towson Committee and Boys Hope Girls Hope of Baltimore. Jim is also involved with Mother Seaton Academy and volunteers as a (what sports?) coach for the Lutherville-Timonium Recreation Council.

About Heritage Properties

Towson-based Heritage Properties, Inc. is a full-service real estate development and property management company specializing in suburban office space. Established in 1986, Heritage has expertise in all aspects of commercial real estate, including site selection, design and construction; marketing and leasing; finance, accounting and asset management; and day-to-day operations. Heritage's portfolio of approximately two million square feet includes Towson Circle, Fairmount Place, Radio Park and 660 Kenilworth, all in Towson; Joppa Center and White Marsh Center in Baltimore County; Laurel Bush Professional Center in Harford County, Md.; and Carolina Central Industrial Center in North Carolina.