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FOR IMMEDIATE RELEASE

NEWS RELEASE

### **Hot Location: bwtech@UMBC Research Park Proving Intelligent Place to Do Business**

#### ***COPT to Develop Next Building for U.S. Geological Survey MD-DC-DEL Water Science Center***

BALTIMORE and COLUMBIA, MD Thursday, March 9, 2006 – The University of Maryland, Baltimore County's on-campus research and technology park, bwtech@UMBC, is maturing into a hot regional business destination, drawing both multimillion dollar investment from the commercial real estate market and an increasing number of UMBC faculty, students and alumni to work with tenant companies.

Corporate Office Properties Trust (COPT), one of the region's largest suburban office companies, announced today that it will build the park's next building, a one-story, 23,500 square-foot new home for the U.S. Geological Survey (USGS) Maryland-Delaware-District of Columbia Water Science Center to be located at 5522 Research Park Drive. The total construction cost of the project is projected to be approximately \$4,236,000. COPT's plans include the opportunity to develop a second building of 110,000 square feet in a four-story multi-tenanted facility with specialized space for technology companies.

"We are very pleased to be selected as the developer to assist UMBC with their plans to expand the research park, but more importantly to have the opportunity to create a relationship with one of our local institutions." said Randall M. Griffin, President and CEO of Corporate Office Properties Trust.

bwtech@UMBC was Maryland's first university research park and is the only research and development park in Baltimore County. The 41-acre park's first building, completed in 2001, is occupied by RWD Technologies. A second building, completed in 2004, is fully leased.

The news from bwtech@UMBC comes as technology transfer and workforce development connections between UMBC, the research park and its nearby business incubator, techcenter@UMBC, are on the rise. Thirty-six UMBC faculty members collaborate on research and development with tenant companies. One

hundred students are employed part-time or as interns and 54 alumni work or partner with the UMBC family of on-campus companies.

According to Ellen Hemmerly, executive director of the UMBC Research Park Corporation, the University is just as excited about the growth in human capital as it is about bricks and mortar. “The entire UMBC community is buying into the value of the park, which makes us much more attractive to the market,” said Hemmerly.

Research collaboration with UMBC’s core of water and environmental science expertise was the key factor in the USGS decision to move its Maryland-Delaware-District of Columbia Water Science Center to bwtech@UMBC from its previous location in White Marsh. The USGS has a longtime research partnership with UMBC’s Department of Geography and Environmental Systems, Center for Urban and Environmental Research and Education (CUERE), Department of Civil and Environmental Engineering, the U.S. Forest Service and the Baltimore Ecosystem Study.

The move will bring over 60 USGS scientists and support staff to UMBC’s campus and strengthen collaborative work with UMBC and U.S. Forest Service scientists who monitor the ecosystems of the Chesapeake Bay watershed and the health of the region’s water supply, rivers and streams.

“This move gives the citizens of Maryland a unique, new resource in higher education as USGS scientists will work shoulder-to-shoulder with UMBC professors,” said Claire Welty, director of CUERE at UMBC. “UMBC science and engineering students will receive an outstanding education that combines classroom training with hands-on research experience by simply walking across the street,” said Welty.

UMBC’s formal connection with USGS goes back to 1997, the beginning of the Baltimore Ecosystem Study (BES), a National Science Foundation-funded Long-Term Ecological Research Project whose field headquarters are located on the UMBC campus. BES, which was renewed for another 6-year term in 2004, makes Baltimore’s streams, rivers and water quality among the most highly monitored in the country thanks in large part to an extensive network of USGS equipment and personnel.

The COPT investment follows on the heels of the Dec. 23, 2005 sale of bwtech@UMBC’s first two buildings for \$22.5 million to Merritt Properties, another top player in the Baltimore/Washington commercial real estate market. Merritt’s purchase from former developer Grosvenor included 123,000 square feet occupied by tenants including RWD Technologies, Invoke Systems, BD Metrics Inc. and the NASA Goddard Earth Sciences and Technology Center.

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**About COPT:** Corporate Office Properties Trust (COPT) is a fully integrated, self-managed real estate investment trust (REIT) that focuses on the ownership, management, leasing, acquisition and development of suburban office properties primarily in select Mid-Atlantic submarkets. The Company is among the largest owners of suburban office properties in the Greater Washington, DC region. COPT currently owns 181 office properties totaling 14.6 million rentable square feet, which includes 18 properties totaling 885,000 square feet held through joint ventures. The Company's shares are traded on the New York Stock Exchange under the symbol OFC. More information on Corporate Office Properties Trust can be found at [www.copt.com](http://www.copt.com).

**About The U.S. Geological Survey:** The U. S. Geological Survey (USGS) is the nation's largest natural-science agency and has served the U.S. and the world for 126 years. The USGS provides reliable scientific information to describe and understand the Earth; minimize loss of life and property from natural disasters; manage water, biological, energy, and mineral resources; and enhance and protect the nation's quality of life. The USGS Maryland-Delaware-District of Columbia Water Science Center is one of many regional USGS science centers across the country.

**About the USGS Maryland-Delaware-District of Columbia Water Science Center:** The USGS Maryland-Delaware-District of Columbia Water Science Center collects basic data and conducts scientific investigations on the region's streams, springs, lakes, coastal bays and underground aquifer systems. USGS data on streamflow, ground-water levels, and water chemistry are used to define the quantity and quality of the region's water resources. Data on water use and consumption are also collected to determine human impact on the resource. Hydrologic research studies use these and other data to understand the vulnerability of water resources to over-use and contamination, and to learn how to preserve the resources in a sustainable manner for aquatic life and future human generations. Most of this work is done in cooperation with other federal, state and local government agencies, universities, and research centers.

**About bwtech@UMBC:** bwtech@UMBC is a 41-acre research and technology community at the University of Maryland, Baltimore County (UMBC). bwtech@UMBC has a total development capacity of up to 330,000 square feet of office and laboratory space. The USGS building will be the third of five planned state-of-the-art buildings containing over 300,000 square feet of office and wet lab space. The park's 62,000 square-foot first building has been leased by the information technology firm RWD Technologies since 2001. The second building, a 60,000-square-foot multi-tenant building, is fully leased with tenants including The NASA Goddard Earth Sciences and Technology Center, software maker BD Metrics Inc., healthcare communications and technology firm Physicians Practice, Inc., the Erickson School of Aging Studies at UMBC, the engineering/design firm Edwards & Kelcey, and UMBC's Alex. Brown Center for Entrepreneurship.

UMBC began planning for a new research and technology park in the early 1990s, based on the success of other U.S. parks and the vision of the late Michael Hooker, UMBC president from 1986-1992. To date, UMBC's research park and technology incubator have received public and private sector funding from the Maryland Economic Development Corporation (MEDCO), the State of Maryland, the City of Baltimore, Baltimore County, the U.S. Department of Commerce, The Abell Foundation, and the Maryland Technology Development Corporation (TEDCO.) bwtech@UMBC is part of Baltimore County's Southwest Enterprise Zone, making companies moving to the park eligible for credits on real property and income taxes, as well as credits for job creation.

## **Forward-Looking Information**

*This press release may contain “forward-looking” statements, as defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, that are based on the Company’s current expectations, estimates and projections about future events and financial trends affecting the Company. Forward-looking statements can be identified by the use of words such as “may”, “will”, “should”, “expect”, “estimate” or other comparable terminology. Forward-looking statements are inherently subject to risks and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate. Accordingly, the Company can give no assurance that these expectations, estimates and projections will be achieved. Future events and actual results may differ materially from those discussed in the forward-looking statements.*

*Important factors that may affect these expectations, estimates, and projections include, but are not limited to:*

- the Company’s ability to borrow on favorable terms;*
- general economic and business conditions, which will, among other things, affect office property demand and rents, tenant creditworthiness, interest rates and financing availability;*
- adverse changes in the real estate markets including, among other things, increased competition with other companies;*
- risk of real estate acquisition and development, including, among other things, risks that development projects may not be completed on schedule, that tenants may not take occupancy or pay rent or that development or operating costs may be greater than anticipated;*
- risks of investing through joint venture structures, including risks that the Company’s joint venture partners may not fulfill their financial obligations as investors or may take actions that are inconsistent with the Company’s objectives;*
- our ability to satisfy and operate effectively under federal income tax rules relating to real estate investment trusts and partnerships;*
- governmental actions and initiatives; and*
- environmental requirements.*

*The Company undertakes no obligation to update or supplement any forward-looking statements. For further information, please refer to the Company’s filings with the Securities and Exchange Commission, particularly the section entitled “Risk Factors” in Item 1 of the Company’s Annual Report on Form 10-K for the year ended December 31, 2004.*