



The St. Joe Company Announces Plans for a New Residential Community South of US 231 in East Bay County

December 20, 2018

WATERSOUND, Fla.--(BUSINESS WIRE)--Dec. 20, 2018-- The St. Joe Company (NYSE: JOE) ("St. Joe") today announces plans for a new residential community with potential of approximately 800 homesites on 592 acres in the Bay County, Florida area known as Brannonville, to meet the growing demand for workforce housing.

"News of this development comes at a crucial time as the residents of Bay County recover from the effects of Hurricane Michael," said Philip Griffiths, Chairman of the Bay County Board of County Commissioners. Mr. Griffiths added, "St. Joe has a proven track of quality residential developments and we are pleased they are advancing plans with this project, which will support the housing needs for many residents."

"The shortage of workforce housing in the region is why St. Joe chose to advance plans for Brannonville," said Bridget Precise, Vice President of Residential Development at St. Joe. Ms. Precise added, "The scale of this site allows for various lot sizes, builder interests, phased expansions, and a quick start."

Jorge Gonzalez, President and Chief Executive Officer of St. Joe said, "The Brannonville project is one of many announced this year. All of us at St. Joe are committed to a healthy and prosperous Bay County. We are working hard every day to create long-term value for all stakeholders in Northwest Florida."

St. Joe is currently in the permitting process for the first phase of the community which is anticipated to include 41 homesites and site work is expected to begin in 2019.

For more information about St. Joe, please visit us at www.joe.com.

Important Notice Regarding Forward-Looking Statements

This press release contains "forward-looking statements," within the meaning of Section 21E of the Exchange Act, including statements regarding plans to develop 41 new homesites in this new community. These forward-looking statements are qualified in their entirety by cautionary statements and risk factors set forth in St. Joe's filings with the SEC, including its Third Quarter Report on Form 10-Q filed with the SEC on October 31, 2018 as updated by subsequent current report filings, as well as the following: (1) the ability to successfully complete Phase I and subsequent phases of the proposed new community and the new homesites, and (2) the interest of prospective buyers for the new homesites in the community.

About The St. Joe Company

The St. Joe Company, together with its consolidated subsidiaries, is a real estate developer and manager. The Company owns land concentrated primarily in Northwest Florida and has significant residential and commercial land-use entitlements in hand or in process. The Company also owns various commercial, resort, and club properties. More information about the Company can be found on its website at www.joe.com.

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