Latitude Margaritaville Watersound to Open in April for Tours by Appointment

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Taking appointments now for preview tours April 3-24

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Mar. 16, 2021-- Latitude Margaritaville Watersound partners, Minto Communities USA (“Minto”), Margaritaville Holdings, and The St. Joe Company (NYSE: JOE) (“St. Joe”), announce that the community’s sales center and 13 island-styled model homes will open for by-appointment preview tours April 3-24. Appointments are available by calling (866) 609-8713, Monday through Friday, 7 a.m. to 4 p.m. CT.

Due to the unprecedented interest in Latitude Margaritaville communities, and current need to avoid large crowds and maintain social distancing, advance appointments to tour Latitude Margaritaville Watersound are required. Those scheduling in-person tours or phone appointments from April 3-24 will have the opportunity to complete a reservation agreement to enter a virtual, live-streamed drawing on May 1 for the first sales release of homes. At that time, all reservation agreements from the April preview period will be drawn in random order to determine the order of scheduling appointments to purchase a new home.

Inspired by the lyrics and lifestyle of singer, songwriter and best-selling author Jimmy Buffett, whose songs evoke a passion for tropical escape and relaxation, Latitude Margaritaville’s dynamic, all-new approach to active adult living has captured the imagination of today’s vibrant and active 55-and-better home buyers. Latitude Margaritaville Watersound is the third Latitude Margaritaville to be developed by Minto and Margaritaville, and the first to be developed in partnership with St. Joe. The first two are located in Daytona Beach, Florida and near Hilton Head, South Carolina.

Latitude Margaritaville Watersound is located on Northwest Florida’s Emerald Coast between Pensacola and Panama City, near Panama City Beach, and situated in the heart of St. Joe’s vast Bay-Walton Sector Plan that encompasses approximately 110,500 acres with approximately 15 miles of frontage on the Intracoastal Waterway.

Just a short drive from the famed Scenic Highway 30-A corridor with its beautiful white-sand beaches, this region is the embodiment of the relaxed, beachy vibe that is at the heart of the Latitude Margaritaville lifestyle. The community’s initial phase is anticipated to include approximately 3,500 homes.

“This amazing property presents a stunning setting in which to deploy the four pillars of the Latitude Margaritaville lifestyle — food, fun, music and escapism — in one of the country’s most beautiful and desirable locations,” notes Minto’s Latitude Margaritaville Division President William Bullock. “The area’s natural terrain is breathtaking and the planned Latitude Town Center amenities will provide spectacular views of the Intracoastal Waterway.”

A virtual preview is available now at LatitudeMargaritaville.com/watersound where floor plans, site plans, amenity renderings and more details about the community can be viewed. Four distinct home collections, the Conch Cottage Collection, Caribbean Villas Collection, and Beach and Island Collections of single-family homes, capture the “no worries” tropical vibe that defines Latitude Margaritaville. Floor plans range from 1,204 to 2,564 square feet under air with pricing from the mid $200s.

"We're delighted with our relationship with Minto, St. Joe, and the community we have planned for the Florida Panhandle," shared Jim Wiseman, President of Margaritaville Development. "We look forward to this tremendous opportunity for Latitude Margaritaville Watersound, where fun and relaxation meet at home."

Plans call for Latitude Margaritaville Watersound’s impressive resort-style amenities to include a Latitude Town Center with a Town Square for concerts, dancing and movies, featuring a thatched-roof bandshell with full-size concert stage and jumbo screen, a Fins Up! Fitness Center with indoor pool and spa, Paradise Pool with beach-style entry and Tiki Island, a two-story Latitude Bar & Chill restaurant overlooking the Intracoastal Waterway and Changes in Attitude Bar. There are also plans for tennis and pickleball courts, nature trails and a Barkaritaville Dog Park. Future planned amenities include a Workin’ N’ Playin’ Center with a Last Mango Theater, Hangar Workshop for golf cart tune ups and Barkaritaville Pet Spa. In addition, St. Joe has plans for a future full-service public marina and commercial village adjacent to the community.

“The start of tours and the beginning of the home sales process brings us one step closer to welcoming the first residents to Latitude Margaritaville Watersound,” said Jorge Gonzalez, President and CEO of St. Joe. “This location, the quality of the homes and the amenities that are planned will make this the ideal place to call home for those 55 and better.”

For more information on Latitude Margaritaville and to sign up to receive regular development updates, visit www.LatitudeMargaritaville.com. Follow Latitude Margaritaville on Facebook at www.facebook.com/LatitudeMargaritaville and on Twitter at @LatitudeMville.

NOTE TO EDITOR: Please see link to Latitude Margaritaville Watersound images and photo cutlines below.

Image credits: Courtesy Minto Communities.

https://www.dropbox.com/sh/p5jkznrys1pq3w0/AADpmZGn3w5Avj6ffhnbfFDna?dl=0

1. The Latitude Margaritaville Watersound sales center opens soon for tours by appointment.

2. Latitude Margaritaville Watersound provides an irresistible concoction of food, fun, music and escapism.
3. The state-of-the-art Fins Up! Fitness Center plans include an indoor pool and spa.
4. A planned two-story Latitude Bar & Chill restaurant will overlook amazing views of the Intracoastal Waterway.
5. The natural terrain at Latitude Margaritaville Watersound presents a stunning setting.
6. Thirteen model homes, include cottages, villas and single-family homes to open soon for touring by appointment.

Important Notice Regarding Forward-Looking Statements

This press release contains "forward-looking statements," within the meaning of Section 21E of the Securities Exchange Act of 1934, including statements regarding the anticipated timeline for development, Minto's and St. Joe's anticipated success of the joint venture and prospective interest in a Latitude Margaritaville project in Bay County and our expectations regarding the new marina and commercial village adjoining Latitude Margaritaville, as well as the growth potential of a Latitude Margaritaville community in Bay County. 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 Annual Report on Form 10-K for the year ended December 31, 2020 and subsequent current report filings, as well as the following: (1) the ability of St. Joe and Minto to successfully complete the proposed project, and (2) the continued interest of prospective buyers of a Latitude Margaritaville project in Bay County, Florida.

About Latitude Margaritaville

Latitude Margaritaville is a new portfolio of active adult communities developed by master developer Minto Communities and global lifestyle brand Margaritaville Holdings. Offering resort-style amenities, Latitude Margaritaville is the ideal destination for those looking to live the Margaritaville lifestyle as they *grow older, but not up*. The communities feature a resort-style pool, fitness center, live entertainment, signature Margaritaville food and beverage concepts, arts and learning programs and more. Ranked the nation's most popular active adult community of 2018 by 55Places.com and 2019's Best 55+ Community of the Year by the National Association of Home Builders, Latitude Margaritaville communities are now open in Daytona Beach, Florida and near Hilton Head, South Carolina. Latitude Margaritaville Watersound, located on the Emerald Coast in Florida's Panhandle, opens April 2021. Additional Latitude Margaritaville communities are planned for some of the nation's most popular destinations.

About Minto Communities

Minto Communities USA, based in Florida since 1978, has represented integrity, financial strength and enduring value for over 40 years. Minto builds exceptional new homes and communities to meet every lifestyle, with more than 26,000 new homes built in 48 communities. Minto is dedicated to continuous improvement in design, quality and customer experience. These are just some of the elements that set Minto apart as an exceptional homebuilder and community developer and have earned the company national recognition that includes consistently high rankings from Eliant Customer Service Surveys. Minto has been recognized with multiple national awards from the National Association of Home Builders (NAHB) for community and home design, including Best Single-Family Community Over 100 Homes for Westlake in the City of Westlake; Best Mixed-Use Community and Best Clubhouse for The Isles of Collier Preserve in Naples, Florida; and Best Clubhouse for the Harbour Isle Beach Club in Sarasota-Bradenton, Florida. Minto is also recognized throughout the homebuilding industry as an expert in developing active-adult communities. The NAHB named Minto Communities as 2019's 55+ Builder of the Year. Minto's Latitude Margaritaville Daytona Beach was awarded 55+ Community of the Year for 2019, and Latitude Margaritaville Hilton Head was awarded 55+ Community of the Year for 2020.

About Margaritaville

Margaritaville, a state of mind since 1977, is a global lifestyle brand inspired by Jimmy Buffett, whose songs evoke a passion for tropical escape and relaxation. Margaritaville features over 20 lodging locations and over 20 additional projects in the pipeline, with nearly half under construction, two gaming properties and over 60 food and beverage venues including signature concepts such as Margaritaville Restaurant, award-winning JWB Prime Steak and Seafood, 5 o'Clock Somewhere Bar & Grill and LandShark Bar & Grill. More than 20 million travelers every year change their latitude and attitude with a visit to a Margaritaville resort, residential real estate destination, vacation club, vacation home rental or restaurant. Consumers can also escape everyday through a collection of Margaritaville lifestyle products including apparel, footwear, frozen concoction makers, home décor, a satellite radio station and more. For more information on Margaritaville, visit www.margaritaville.com. Follow Margaritaville on Facebook at www.facebook/margaritaville, and on Twitter and Instagram at @Margaritaville. Jimmy Buffett's Margaritaville | Official Site Official site for Jimmy Buffett Tour Dates and Margaritaville Restaurants, Hotels, Casinos, Resorts, Vacation Club and Products www.margaritaville.com.

About St. Joe

The St. Joe Company is a real estate development, asset management and operating company with real estate assets and operations in Northwest Florida. The Company intends to use existing assets for residential, hospitality and commercial ventures. St. Joe has significant residential and commercial land-use entitlements. The Company actively seeks higher and better uses for its real estate assets through a range of development activities. More information about the Company can be found on its website at www.joe.com. On a regular basis, the Company releases a video showing progress on projects in development or under construction. See https://www.joe.com/video-gallery for more information.

St Joe Company 2021. "Watersound", *"St. Joe ®", "JOE ®", the "Taking Flight" Design ®, "St. Joe (and Taking Flight Design) ®"* are registered service marks of The St. Joe Company or its affiliates.

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Paula Robertson (for Minto)
Paula Robertson & Associates
239-454-1454
Paula@prprUSA.com

Marek Bakun (for The St. Joe Company)

866-417-7132
Marek.Bakun@joe.com

Mike Kerrigan (for The St. Joe Company)
850-231-6426
Mike.Kerrigan@joe.com

Caroline Andrew (for Margaritaville)
FINN Partners
646-373-2899
caroline.andrew@finnpartners.com

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