



## The St. Joe Company Announces Additional Homesite Sales, New Home Builders and Future Planned Phases at Its Workforce Housing Communities in Bay County, Florida

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PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Jun. 17, 2021-- The St. Joe Company (NYSE: JOE) ("St. Joe") announces additional homesite sales, new home builders and future planned phases at its workforce housing communities in Bay County, Florida. St. Joe broke ground on the single-family home communities of College Station, Titus Park and Park Place in 2019 in response to the housing shortage created by Hurricane Michael. Each of the communities began welcoming residents in 2020. Interest from potential home buyers and home builders remains high as the region sees an influx in new residents.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210617005880/en/>



The Titus Park community in Bay County, Florida. (Photo: Business Wire)

development work began on a third phase of the College Station community. Additional phases are in the development or planning stages at the Titus Park and Park Place communities. New single-family homes are being built by D.R. Horton, Camben Homes, Truland Homes, Winterfell Construction and most recently, Adams Homes.

These communities are planned for multi-phase development with the potential for a total of nearly 2,000 homesites spanning more than 700 acres. St. Joe is in discussions with current and additional builders for future available homesites in each of these communities. Precise continued, "We will continue to develop our relationships with our current home builders as we engage with additional parties interested in meeting the demand for single-family homes in these communities."

### **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 the College Station, Titus Park and Park Place communities in Bay County, Florida. 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, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 and subsequent filings, as well as the following: (1) the ability of St. Joe to successfully develop the proposed new homesites, (2) the ability of home builders to close on the homesites and construct homes and (3) the interest of prospective home builders and buyers in the communities.

### **About The St. Joe Company**

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](http://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.

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A recent study by The New York Times that examined where people are moving to in the United States found that the Panama City area ranked 8<sup>th</sup> out of 926 metro areas for the largest net in-migration percentage increase from 2019 to 2020. "We have been very encouraged by the response to these new communities from home builders and from home buyers," said Bridget Precise, St. Joe's Senior Vice President of Residential Real Estate. "People are discovering that Northwest Florida is a great place to live and work with its pleasant climate, favorable tax structure and high quality of life. We expect additional interest in these communities with the ongoing rebuilding of the nearby Tyndall Air Force Base."

To date, St. Joe has developed and sold 239 homesites and currently has an additional 166 under contract in these three communities with local, regional and national home builders. To meet demand,

The St. Joe Company or its affiliates.

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