



The St. Joe Company Sells out the Second Homesite Release at the Watersound Camp Creek Community at an Average Sales Price of Approximately \$478,000 After Receiving Offers on All 38 Homesites Within 48 Hours

June 30, 2021

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Jun. 30, 2021-- The St. Joe Company (NYSE: JOE) ("St. Joe") announces that all 38 homesites in the second sales release at the Watersound Camp Creek community have sold at an average price of approximately \$478,000. All of the homesites in this release received offers within 48 hours with many going under contract within days of becoming available. The initial 23 homesites in the community were released at the end of 2020 and have all sold. The combined 61 homesites sold to date were offered direct to buyers through the community's website. "We worked directly with buyers through our website to create an easy transaction process and the response that we've received has been very positive," stated Bridget Precise, Senior Vice President of Residential Real Estate for St. Joe. "We are still in the early stages of homesite sales in the Watersound Camp Creek community, but we have already generated more than \$28 million in sales. We anticipate a release of more homesites later this year as interest and demand remain extremely high."

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210630005955/en/>



Development continues on the Watersound Camp Creek community in close proximity to Florida's iconic Scenic Highway 30A. (Photo: Business Wire)

The Watersound Camp Creek community is St. Joe's newest residential development. It is ideally located off South Watersound Parkway adjacent to Camp Creek golf course and the new Watersound Club amenities that are currently being constructed. The community is within a short walk, bike or golf cart ride to Scenic Highway 30A and the Gulf of Mexico and to the developing Watersound Town Center. This gated community with a restriction on short-term rentals is planned for a total of 262 homesites ranging from approximately ¼ acre to just under one acre in size.

Ownership in the Watersound Camp Creek community requires membership in Watersound Club, St. Joe's private membership club. Club members enjoy access to Camp Creek golf course, Shark's Tooth golf course, Watersound Beach Club, private air charter service and the future club amenities currently under construction adjacent to the community. These planned amenities include a resort-style pool

complex, multiple tennis and pickleball courts, a health and wellness center, multiple dining venues and a children's play area among others. St. Joe's affiliated company, Watersound Closings & Escrow, completed all closings for the homesites sold in the Watersound Camp Creek community.

For more information on the Watersound Camp Creek community and future homesite releases including purchase information, visit www.watersoundcampcreek.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 the proposed Watersound Camp Creek 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 Annual Report on Form 10-K for the year ended December 31, 2020, its Quarterly Reports on Form 10-Q for the quarter ended March 31, 2021 and subsequent report filings as well as the following: (1) the ability of St. Joe to complete the proposed Watersound Camp Creek community, (2) the ability of St. Joe to complete the proposed Watersound Club amenities adjacent to the Watersound Camp Creek community and (3) the interest of prospective customers in a residential community in South Walton County, Florida.

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. 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.

About Watersound Club

Watersound Club is a private membership club with amenities in the Northwest Florida beach towns of Watersound and Panama City Beach. Club members and their guests have access to club amenities including Watersound Beach Club, Camp Creek golf course, Shark's Tooth golf course, private air charter service and other beach, dining and lifestyle activities. More information can be found at www.watersoundclub.com.

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