



Latitude Margaritaville Watersound Town Square Now Open

June 22, 2023

Town Square amenities include Latitude Bar & Chill restaurant, Paradise Pool & more

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Jun. 22, 2023-- Latitude Margaritaville Watersound development partners have announced the opening of the community's Latitude Town Square amenities. Latitude Margaritaville Watersound is located on Northwest Florida's gorgeous Emerald Coast near Panama City Beach and the Scenic Highway 30A corridor and is being developed in a dynamic partnership between master developer Minto Communities USA ("Minto"), global lifestyle brand Margaritaville Holdings, and The St. Joe Company (NYSE: JOE) ("St. Joe").

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230622387649/en/>

The new Latitude Margaritaville Watersound Town Square is situated on the Intracoastal Waterway and features a terraced amphitheater, thatched roof bandshell with full-size concert stage and jumbo screen for concerts and movies. A special recessed dance floor provides a little give and spring for dancing. Dining options include a two-story Latitude Bar & Chill restaurant with rooftop Overlook Bar, all providing stunning views of the Intracoastal Waterway.

The lagoon-style Paradise Pool with beach-like gradual entry features an expansive deck and shaded Tiki Island. For indoor swimming, the state-of-the-art Fins Up! Fitness Center includes a lap pool and spa, in addition to workout equipment, spin room, fitness classes and a robust wellness program. Tennis and pickleball courts have lighting for night play, along with bocce ball courts and an outdoor games area with cornhole, billiards and a putting green. Additionally, the community now features a Barkaritaville Dog Park where canine residents can romp and play. Future planned amenities include a Workin' N' Playin' Center with the Last Mango Theater, Hangar Workshop for golf cart tune ups, and Barkaritaville Pet Spa.

Latitude Margaritaville Watersound is the third of the incredibly popular, award-winning Latitude Margaritaville communities, and the first to be developed in partnership with St. Joe. The first two communities by Minto and Margaritaville are located in Daytona Beach, Florida and near Hilton Head, South Carolina. Minto and Margaritaville plan additional Latitude Margaritaville communities for Texas, as well as other popular destinations.

Latitude Margaritaville's all-new approach to active adult living has captured the imagination of today's vibrant 55 and better home buyers *who are growing older...but not up* and home sales have exceeded all expectations.

The Latitude Margaritaville Watersound sales center and model homes are open daily. 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 1,210 to 2,568 square feet under air with pricing from the low \$300s.

Latitude Margaritaville Watersound is 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 30A 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.

In addition to the many Latitude Margaritaville amenities, St. Joe has plans for a future full-service public marina and Watersound West Bay Center, a commercial village adjacent to the community. St. Joe is also developing a health care campus, along with Tallahassee Memorial Healthcare and Florida State University (FSU) College of Medicine, located just minutes from Latitude Margaritaville Watersound. The healthcare campus is located on an 87-acre parcel near the intersection of State Highway 79 and Phillip Griffiths Sr. Parkway. In addition to the planned 100-bed inpatient facility, FSU intends to utilize the campus for research focused on successful aging and senior living technology. Phase 1 is currently under construction.

The Latitude Margaritaville Watersound sales center is located at 9201 Highway 79, Panama City Beach, Florida. Model homes are open daily, Monday through Saturday, 9 a.m. to 5 p.m.; Sunday 11 a.m. to 5 p.m. Central. For information, call 866-524-0144.

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 Instagram and Twitter at @LatitudeMville.

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

Image credits: Courtesy Minto Communities.

<https://www.dropbox.com/scl/fo/1xnemrgcz7fcev6tqv28b/h?dl=0&rlkey=p0nfhnnij57yrvabrziowef>

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 size of the initial phase of Latitude Margaritaville Watersound, expectations regarding specific amenities and other features, plans for developments in the adjacent communities and the prospective interest in the Latitude Margaritaville Watersound. 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, 2022 and subsequent current report filings, as well as the following: (1) the ability of Minto, Margaritaville Holdings and St. Joe to continue to develop and successfully complete the Latitude Margaritaville Watersound community and other developments in adjacent communities on the expected timeline, or at all, and (2) the continued interest of prospective buyers of Latitude Margaritaville Watersound homes.

About Latitude Margaritaville

Latitude Margaritaville communities are active adult developments built by master developer Minto Communities under license from 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](https://www.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, Hilton Head, South Carolina and Watersound, Florida located on the Emerald Coast in Florida's Panhandle. All three Latitude Margaritaville communities were recognized among the top 25 master-planned communities in the U.S. for 2022 on both the John Burns Real Estate Consulting list of top 50 master-planned communities and the RCLCO Real Estate Consulting list of top 50 master-planned communities. Additional Latitude Margaritaville communities are planned for Texas as well as other popular destinations.

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.

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