



Florida State University Announces \$98.4 Million in Triumph Gulf Coast Funding for an Aerospace and Advanced Manufacturing Facility in Bay County, Florida

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PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Nov. 14, 2023-- Florida State University ("FSU") announces \$98.4 million in Triumph Gulf Coast funding for an aerospace and advanced manufacturing facility in Bay County, Florida within or near the Northwest Florida Beaches International Airport and the adjacent VentureCrossings Enterprise Centre. The facilities constructed as part of the project will be designed to accommodate both secure and open contract and grant work for the aerospace and defense industries. Triumph Gulf Coast will provide \$98.4 million, and the university will invest another \$65 million and commit to securing more than \$230 million in contract and grant activity. "This is a monumental initiative that will transform research and development activities in Northwest Florida," said FSU Vice President for Research Stacey Patterson. "This area is experiencing incredible growth, and there are tremendous opportunities for collaboration in manufacturing, aerospace and defense. We are excited to get started on this initiative and to work with all our partners in Northwest Florida to ensure its enduring impact."

[Click here to read the full story from Florida State University.](#)

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.

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