



## **The St. Joe Company Announces a New Watersound Club® Golf Course**

November 30, 2023

**The Watersound Club team will be joined by PGA legend Davis Love III and his design firm, Love Golf Design, in building a new golf course named “The Third”**

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Nov. 30, 2023-- The St. Joe Company (NYSE: JOE) (“St. Joe”) is excited to announce the construction of another world-class Watersound Club golf course. Watersound Club staff are working closely with Love Golf Design founders Davis Love III, Mark Love and Scot Sherman to bring the new course to life as an additional amenity for Watersound Club members. In homage to both the PGA great helping design the new golf course and the fact that it will be the third championship golf course in the Watersound Club collection, the new course will be named simply “The Third.”

The Third is designed to comfortably span approximately 300 acres just north of another Watersound Club golf course, Shark’s Tooth. The generous acreage allows the design team room to be imaginative in creating a layout that will please and challenge golfers of all skill levels.

Love Golf Design and Watersound Club teams selected a unique 18-hole, Par 72 design with six sets of tees, allowing golfers to adjust the course distance to play from 4,900 yards to over 7,600 yards on a firm, fast-playing course. The flexibility of play will offer accessibility for the casual golfer, and even the longest tour players will enjoy a challenge while hitting from the back tees.

The Third joins an impressive lineup of exclusive Watersound Club amenities including Shark’s Tooth and Camp Creek golf courses; the member favorite Watersound Beach Club amenities comprising two resort-style pools, two dining venues, and over a mile of beachfront along the Gulf of Mexico; and the newly opened Camp Creek amenities featuring a state-of-the-art wellness center, tennis and pickleball courts, a sprawling pool complex, three dining venues, and more.

The Third is the latest of several Watersound Club amenity expansion projects launched in response to membership growth as well as strong demand for golf among members. Watersound Club membership has added more than 500 new members in 2023 and now welcomes approximately 3,100 members from 40 states.

“We’re blessed to have an amount of land and resources available that just can’t be found in many other places in the U.S.,” says St. Joe Senior Vice President of Hospitality Patrick Murphy. “We’re committed to using that to our advantage as we continue to add amenities for our Watersound Club members.”

Leading the Love Golf Design team is Davis Love III. He is perhaps best known as a World Golf Hall of Fame inductee who was twice picked to lead America’s Ryder Cup Team. Just as impressive, though, are the 27 completed projects in Love Golf Design’s portfolio, including both new designs and renovations. Working to naturally incorporate the mix of upland vegetation and undisturbed wetland areas into the course layout offers an opportunity to top even those previous designs.

“After exploring the property on our first few visits, we found so many options it was hard to narrow the new course down to just 18 holes,” said Davis Love III. “Lead architect Scot Sherman, Mark Love and I believe the variety of the site lends itself to building a course with a timeless character. We’re pleased to work with a routing that flows across white sandy dunes, with diverse native plant materials, along with beautiful pockets of old growth cypress and pine trees to frame the golf holes. We are thrilled with how the routing of the golf course is progressing at this point.”

Construction has already begun on The Third. The company anticipates the course will open for play in 2025. Additionally, St. Joe is in the planning stage of residential homesites near this new golf course.

Corresponding images may be viewed and downloaded here: <https://joe.canto.com/b/JR028>

For more information regarding Watersound Club, visit [www.watersoundclub.com](http://www.watersoundclub.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 opening of a new golf course. 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 (1) the ability of St. Joe to complete the new golf course on the expected timeline, or at all, and (2) the interest of members and guests in the new golf course.

### **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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