



Construction underway on additional Latitude Town Square amenities at Latitude Margaritaville Watersound

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PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Jun. 24, 2024-- Latitude Margaritaville Watersound development partners have announced that construction is underway on additional amenities at the community's Latitude Town Square. Latitude Margaritaville Watersound is being developed in a dynamic partnership between The St. Joe Company (NYSE: JOE) ("St. Joe") and master developer Minto Communities USA ("Minto"), under licensing from global lifestyle brand Margaritaville Holdings.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240624683616/en/>



Latitude Margaritaville Watersound (Photo: Business Wire)

not up.

Latitude Margaritaville communities offer a laid-back lifestyle of fun, food, music and escapism that has captured the imagination of today's vibrant 55 and better home buyers who are *growing older...but*

Located on Northwest Florida's Emerald Coast near Panama City Beach and the Scenic Highway 30A corridor, Latitude Margaritaville Watersound is the third of the incredibly popular, award-winning Latitude Margaritaville communities. The first two communities by Minto and Margaritaville are located in Daytona Beach, Florida and near Hilton Head, South Carolina. Additional Latitude Margaritaville communities are being planned for Texas and other popular destinations.

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.

"The initial phase of Latitude Margaritaville Watersound is anticipated to include 3,500 homes. There is tremendous potential for growth in this location and, based on the continuing strong demand for homes, we are well into design for the next section of homesites and amenities," notes Minto's Latitude Margaritaville Division President William Bullock.

The additional Latitude Town Square amenities will add even more exciting options for fun and entertainment for residents. A colorful Workin' N' Playin' Center complex will include a *Last Mango Theater* for movies, shows and concerts with a large screen, fully immersive theater sound and a concession stand. There also will be a Hangar Workshop where residents can do woodworking projects or trick out their golf carts, as well as a *Clayground Pottery Studio* and *Arts & Crafts Room*. Not to leave out the family pups, there will be a *Barkaritaville Pet Spa* that provides grooming services and is designed to look like a doghouse. Additional sports courts will include three more pickleball courts, two tennis courts and three bocce courts.

The first Latitude Town Square amenities opened last June to fanfare and fireworks. They include a terraced amphitheater, thatched roof bandshell with full-size concert stage for the community's robust program of live music, a jumbo screen for live streaming, and recessed dance floor that provides a little cushion and spring for dancers. A two-story *Latitude Bar & Chill restaurant* and rooftop *Overlook Bar* provide a menu of Margaritaville inspired food and beverage concoctions and stunning, panoramic views of the Intracoastal Waterway. A massive lagoon-style *Paradise Pool* has a beach-like gradual entry and its own Tiki Island.

Existing amenities also include a state-of-the-art *Fins Up! Fitness Center* with indoor lap pool and spa, workout equipment, spin room, fitness classes and wellness programming. There also is a *Telegraph Business Center* with individual work stations and a board room. In addition to a games lawn with bocce, cornhole, billiards tables, and a putting green, the tennis and pickleball courts have lighting for night play. Residents also can explore the Intracoastal Waterway by kayak from the *Port of Indecision* kayak launch, and canine residents can get their play on at the Barkaritaville Dog Park.

In addition to the many Latitude Margaritaville amenities, St. Joe has plans for a future full-service public marina and a commercial village adjacent to the community. St. Joe is also developing a healthcare 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. The first phase is currently under construction.

Latitude Margaritaville Watersound offers four distinct home collections — the Conch Cottage Collection, Caribbean Villas Collection, and Beach and Island Collections of single-family homes. Home designs 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 \$300s. Thirteen colorful island-styled model homes are open daily for viewing. A new Vista Collection of luxury two-story homes along the Intracoastal will be introduced soon.

Latitude Margaritaville Watersound is located at 9201 Highway 79, Panama City Beach, Florida. Sales Center hours are Monday through Saturday, 9 a.m. to 5 p.m., and Sunday, 11 a.m. to 5 p.m. For information on Latitude Margaritaville, visit www.LatitudeMargaritaville.com or Minto Communities, visit www.mintousa.com.

NOTE TO EDITOR: Please see link to view renderings of Latitude Margaritaville Watersound Phase Two amenities currently under

construction.

Images credit: Courtesy Minto Communities.

<https://www.dropbox.com/scl/fo/94e8x9h1feh5es8lq3e5q/ABliXIS3bdkN9XDr4iunwVs?rlkey=2c9ww4yvfqui1aije20xr8e1n&st=ydgvxb82&dl=0>

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, neighboring developments and the prospective interest in the Latitude Margaritaville Watersound and the neighboring developments. 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, 2023 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 (2) the ability of St. Joe to develop the marina, commercial village or health care campus, (3) the continued interest of prospective buyers of Latitude Margaritaville Watersound homes and (4) the interest of consumers in the marina, commercial village or the health care campus.

About Latitude Margaritaville

Latitude Margaritaville communities are active adult communities developed and 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 Best 55+ Community of the Year for both 2019 and 2020 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 named among the 2023 Top 50 Master-Planned

Communities by John Burns Real Estate Consulting and RCLCO Real Estate Consulting. Additional Latitude Margaritaville communities are planned for Texas as well as other popular destinations. **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 on Instagram and X at @LatitudeMville and on YouTube at @LatitudeMargaritaville8114.**

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.

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