



## The St. Joe Company Announces the Opening of Starbucks at Watersound® Town Center

October 2, 2024

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Oct. 2, 2024-- The St. Joe Company (NYSE: JOE) ("St. Joe") announces the opening of the new Starbucks at Watersound Town Center, St. Joe's open-air lifestyle center at the entrance to the Watersound Origins® community in Inlet Beach, Florida.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241002431066/en/>



Starbucks opens at Watersound Town Center. (Photo: Business Wire)

"We are proud to have a nationally recognized brand like Starbucks at Watersound Town Center, offering a convenient location for residents of our Watersound Origins and neighboring

communities and travelers along the US Highway 98 corridor," said William Brock, Vice President of Commercial Real Estate for St. Joe. "We are confident that Starbucks will also increase consumer traffic to the town center and be a benefit to our current and future tenants."

Joining Starbucks at Watersound Town Center is J. McLaughlin, a prominent national men's and women's clothing brand with more than 140 retail stores throughout the country. The store is anticipated to open this year.

"We are seeing increased interest in Watersound Town Center from companies around the country, which is key to creating diverse shopping and dining experiences that include both nationally recognized brands and local and regional favorites," said Samantha Walton, Director of Commercial Sales and Leasing for St. Joe.

Other tenants have opened their doors over the past few months, including Halo Salon and Blowout Bar, Legacy Dental Studio, and Electric Cart Watersound<sup>SM</sup>. The second phase of Watersound Executive Suites, which was under construction during the summer, is now complete and fully leased. Summer House Lifestyle and the high-end sports tavern concept by Quest Hospitality Concepts, LLC are anticipated to open in 2025.

Watersound Town Center currently features nearly 156,000 square feet of leasable space as well as a covered event pavilion and green space that hosts cultural events throughout the year. Plans call for the center to include approximately 400,000 square feet of space. The Watersound Origins and Watersound Origins West communities, a vital pipeline of consumers for the town center, currently have more than 1,100 existing homes. Plans call for these communities to feature a total of more than 5,000 homesites.

More information on Watersound Town Center can be found at [www.watersoundtowncenter.com](http://www.watersoundtowncenter.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 Watersound Town Center, including future retail, dining, office and medical concepts, future tenant opening and planned business openings.

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 (1) the ability of Watersound Town Center to complete the proposed additional leasable space currently contemplated, (2) the ability of St. Joe to complete the homesites in the Watersound Origins and Watersound Origins West communities and (3) the interest of prospective tenants, customers and purchasers in the town center and the communities.

### **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).

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