



Latitude Margaritaville Watersound Sells 2000th Home

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PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Dec. 3, 2024-- Minto Communities USA ("Minto"), The St. Joe Company (NYSE: JOE) ("St. Joe"), and Margaritaville Holdings (Margaritaville) announce that Latitude Margaritaville Watersound has sold its 2,000th home. Latitude Margaritaville Watersound, an active adult community for those 55 and better, opened in May 2021. Plans call for approximately 3,500 homes in the community's first phase, and additional phases are anticipated.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241203016770/en/>



Latitude Margaritaville Watersound Sales Center (Photo: Business Wire)

Latitude Margaritaville Watersound is located on Northwest Florida's beautiful Emerald Coast, between Pensacola and Panama City, near Panama City Beach. It 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 30-A corridor with its beautiful white-sand beaches, this region is the embodiment of the relaxed, beachy atmosphere that is at the heart of the Latitude Margaritaville lifestyle.

"Reaching 2,000 home sales at Latitude Margaritaville Watersound is a significant milestone for this community," said Jorge Gonzalez, President and CEO of St. Joe. "The continuing demand for new homes speaks not only to the quality of the homes and abundance of amenities that residents can enjoy, but also to the appeal of the quality of life in Northwest Florida. We continue to see migration into our region from across the country, and the 2,000th home sale in the Latitude Margaritaville Watersound community is evidence of that."

Today's vibrant 55+ home buyers have actively embraced Latitude Margaritaville's one-of-a-kind elements of fun, food, music and escapism, and sales have exceeded all projections. Named among the top 50 master-planned communities in the U.S. on the RCLCO Real Estate Consulting mid-2024 listing, Latitude Margaritaville Watersound has won numerous national awards and recognitions for its laid-back lifestyle, island-inspired homes, and world-class resort-style amenities.

"We at Margaritaville are thrilled for Latitude Margaritaville Watersound to achieve its 2,000th sale in such a short period of time," said Jim Wiseman, President of Margaritaville Development. "Our active adult residents and soon to be residents embrace the fun, safe, and inspired living lifestyle provided by the Latitude Margaritaville brand."

Latitude Town Square amenities 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 *Telegraph Business Center* with individual workstations and a board room as well as the state-of-the-art *Fins Up! Fitness Center* with indoor lap pool and spa, workout equipment, spin room, fitness classes, and wellness programming. 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 have their own fun at the *Barkaritaville Dog Park*.

Additional Latitude Town Square amenities currently under construction will add even more exciting options for fun and entertainment. 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 will also 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*. 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 Latitude Margaritaville Watersound sales center and 13 model homes are open daily. Five distinct home collections include the Conch Cottage Collection, Caribbean Villas Collection, Beach and Island Collections of single-family homes, and Vista Collection of two-story luxury homes overlooking the Intracoastal Waterway. Homes capture the "no worries" tropical vibe that defines Latitude Margaritaville. Floor plans range from 1,210 to 4,048 square feet under air with pricing from the \$300s.

Latitude Margaritaville Watersound is being developed in a dynamic partnership that includes master developer Minto, global lifestyle brand Margaritaville, and St. Joe. It is the first of the wildly popular communities to be developed in partnership with St. Joe. Two additional Latitude Margaritaville communities are located in Daytona Beach, Florida and near Hilton Head, South Carolina.

In addition to the many Latitude Margaritaville Watersound 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 a planned inpatient facility, FSU intends to utilize the campus for research focused on successful aging and senior living technology. The first campus building has opened, offering urgent and primary care and

cardiology and pulmonary services. Clinical practices in orthopedics, obstetrics and gynecology, and others as well as a four-room ambulatory surgery center are planned to open in the next few months.

The Latitude Margaritaville Watersound sales center is located at 9201 Highway 79, Panama City Beach, Florida. Open daily, Monday through Saturday, 9 a.m. to 5 p.m.; Sunday 11 a.m. to 5 p.m. Central time. 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. Also follow on Facebook at www.facebook.com/LatitudeMargaritaville, on Instagram @LatitudeMville, and on Twitter at @LatitudeMville.

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

Image credits: Courtesy Minto Communities

Dropbox link: <https://www.dropbox.com/scl/fo/d5zst3cb5nwaayihh68a1/AOAwI-WMcqWzLyT8TuZtX8?rlkey=imxx48hf5yuba0bvvk3meeifd&st=b0hqc4ga&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 acclaimed 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. 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.

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.

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