



## The St. Joe Company Announces the Opening of Its Newest Watersound Club® Golf Course—“The Third”—Designed by Golf Legend Davis Love III and Love Golf Design

March 3, 2025

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Mar. 3, 2025-- The St. Joe Company (NYSE: JOE) (“St. Joe”) announces the opening of its newest Watersound Club golf course designed by Love Golf Design Founders Davis Love III and Mark Love and Lead Architect Scot Sherman. Named “The Third” in homage to both the PGA great who helped design the new course and its position as the third golf course in the Watersound Club collection, the 18-hole course is located just north of Shark’s Tooth golf course, another world-class amenity in the Watersound Club portfolio.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250303637616/en/>



“The Third” golf course, designed by Love Golf Design Founders Davis Love III and Mark Love and Lead Architect Scot Sherman, officially opens to all Watersound Club members and Camp Creek Inn guests on March 20. (Photo: Business Wire)

Starting March 20, the course will officially open to all club members as well as guests of Camp Creek® Inn through its “Member for a Stay” experience.

Watersound Club properties over the past several years,” said Patrick Murphy, Senior Vice President of Hospitality with St. Joe. “The opening of The Third, however, represents a monumental milestone in the ongoing Watersound Club evolution and an intentional response to growing demand from our membership. More members plus more demand for golf equals the need for more capacity.”

“The opening of new amenities has been a welcomed and regular occurrence at

Now with three courses totaling 54 holes of championship golf available to club members, Watersound Club amenities continue to expand with the increasing membership base. The Third is the latest of recent expansion projects driven by a demand for more amenity options and by significant membership growth. Other club member benefits have been added in recent years, including the Watersound Camp Creek amenities, featuring a state-of-the-art wellness center, tennis and pickleball courts, a sprawling pool complex and three dining venues, as well as Watersound Club Sporting Preserve, a 15-station sporting clays course.

Love Golf Design, led by World Golf Hall of Fame member Davis Love III and his brother, Mark Love, designed The Third to provide a contrast to the Watersound Club Shark’s Tooth and Camp Creek golf courses with Scot Sherman as the lead architect on the project.

Describing the course, Love Golf Design Founder and President Mark Love, noted, “Players should be able to find a set of tees that matches their game. The greens are large and have a good deal of movement in them. We can set up the course to challenge highly skilled players in a major event, but on a daily basis, it provides a nice mix of easy, medium and difficult pins to keep things interesting, yet not too difficult for the average golfer.”

An example of The St. Joe Company’s diversified approach to development, The Third is also surrounded by tens of thousands of acres which are currently being master planned for future residential communities.

For more information regarding Watersound Club membership, visit [www.watersoundclub.com](http://www.watersoundclub.com).

Images of The Third and Camp Creek Inn may be viewed and downloaded here: <https://joe.canto.com/b/H5UCD>.

### **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, 2024 and subsequent current report filings as well as (1) the interest of members and guests in the new golf course and (2) the interest of prospective purchasers’ in the future residential communities.

### **About The St. Joe Company**

The St. Joe Company is a diversified 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 and 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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