



Watersound® Town Center Announces New Tenants as Growth Accelerates and Construction Continues on Leasable Space

November 6, 2025

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Nov. 6, 2025-- The St. Joe Company (NYSE: JOE) ("St. Joe," "We") announces additional national and regional retail stores, new dining concepts and professional office tenants coming to Watersound Town Center, St. Joe's open-air lifestyle shopping center located at the entrance to the Watersound Origins® community in Inlet Beach, FL, which is now 98% leased.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20251106549221/en/>



Conceptual artist rendering of the multi-tenant retail building currently under construction at Watersound Town Center where several national and regional retail tenants are anticipated to open in mid-2026.

Demonstrating strong demand and continued momentum, we executed the following new leases in the new building that is currently under construction and is expected to be completed later this year:

- **FP Movement**—national activewear brand from Free People with 220 store locations across the country; anticipated to open in mid-2026.
- **Monkee's**—regional, locally owned and operated upscale women's clothing boutique with 60 locations primarily throughout the Southeast; anticipated to open in mid-2026.
- **Johnnie-O**—national premium golf-inspired apparel company with products distributed through nearly 2,000 golf shops and 15 branded retail stores; anticipated to open in mid-2026.
- **Hemline**—regional fashion-forward women's clothing boutique with more than 30 locations throughout the Southeast; anticipated to open in mid-2026.
- **Sunset Shoes & Lifestyles**—premiere local shoe and fashion boutique featuring top brands and more than 200 vendors, with six locations across Northwest Florida; anticipated to open in mid-2026.

This year, we also executed the following new leases in newly constructed buildings in Watersound Town Center:

- **Art-of-Facts**—curated collection of elevated home decor, entertaining essentials, antiques, and artful gifts from the owners of The Art of Simple in Santa Rosa Beach, FL; anticipated to open November 2025.
- **Lagree 30A**—local fitness studio offering the patented Lagree Fitness method used in more than 500 studios worldwide; anticipated to open in early 2026.
- **Jersey Mike's Subs**—national sub sandwich chain with more than 3,200 locations and franchises across the country; anticipated to open in early 2026.
- **Fischer Homes**—nationally recognized homebuilder with local offices and active communities across the country, including the Watersound Origins, Breakfast Point® East and Salt Grass at Ward Creek communities; anticipated to open in early 2026.
- **Watersound Executive Suites**—a total of 15 new executive suite leases have been executed.

"The accelerating growth at Watersound Town Center reflects both the strength of our existing tenants and the increasing popularity of Northwest Florida as a destination for residents, visitors, and businesses alike," said William Brock, St. Joe Vice President of Commercial Real Estate. "The town center is strategically located in an area eager for new retail opportunities, and we are excited about the vibrant community that is taking shape here."

Watersound Town Center features approximately 150,000 square feet of retail, restaurant and office space with plans for 400,000 total square feet. Current tenants include Publix Super Market, Starbucks, J.McLaughlin, Summer House Lifestyle and Ambrosia Prime Seafood and Steaks, among others. Additionally, Scout Sports Tavern from Quest Hospitality Concepts—the team behind Fonville Press and The Citizen in Alys Beach—recently opened, as did the town center's newest healthcare practice, 30A Chiropractic and Wellness.

The nearby Watersound Origins and Watersound Camp Creek® residential communities continue to expand with more than 1,500 completed homes, townhomes and apartment units and more homesites in various stages of development, further supporting the demand for more businesses at Watersound Town Center. For more information about current businesses at Watersound Town Center and leasing opportunities, visit 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, and office space and the anticipated timing of openings for the tenants identified above. 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 ability of Watersound Town Center to complete the proposed construction as currently contemplated and (2) the interest of prospective tenants and customers of Watersound Town Center and homeowners in the Watersound Origins and Watersound Camp Creek 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. The St. Joe Company has significant residential and commercial land-use entitlements and actively seeks higher and better uses for its real estate assets through a range of development activities. More information about The St. Joe Company can be found on its website at www.joe.com.

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