



The St. Joe Company Breaks Ground on a Watersound® Real Estate Sales Center at Watersound West Bay Center, the Real Estate Brokerage's Third Location

February 19, 2026

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Feb. 19, 2026-- The St. Joe Company (NYSE: JOE) ("St. Joe") has broken ground on a third sales center for Watersound Real Estate, its boutique real estate brokerage, to be located at Watersound West Bay Center—the developing lifestyle center at the entrance to Latitude Margaritaville® Watersound community. With offices currently in WaterColor® Town Center and Watersound Town Center, Watersound Real Estate will be the only real estate brokerage in these three lifestyle centers, each positioned in highly sought-after areas of the region.

Opened in May 2025, Watersound Real Estate specializes in home sales along Northwest Florida's Gulf Coast with listings from as far east as St. George Island and as far west as Sandestin. In less than a year, Watersound Real Estate has assembled a team of more than 50 accomplished agents who are well established in their respective markets and have generated over \$230 million in sales volume.

"We are incredibly proud of the momentum we have achieved in such a short period of time," said Diane Hausler, Senior Vice President, Residential Sales for Watersound Real Estate. "Expanding our presence to Watersound West Bay Center is a natural next step for us. This additional location will allow us to broaden our reach within Bay County and provide even greater access and convenience for those seeking the Watersound lifestyle, particularly along the fast-growing State Road 79 corridor."

Upon completion of the sales center at Watersound West Bay Center, Watersound Real Estate will be co-located with Watersound Title Agency and Watersound Insurance Agency with the goal of creating a cohesive and streamlined process for homebuyers. This integrated model currently exists at the sales center in Watersound Town Center, located at the entrance to the Watersound Origins® community.

"The co-location of our title and insurance agencies alongside Watersound Real Estate at Watersound West Bay Center represents a meaningful step forward in delivering a seamless homebuying experience in Bay County," said Hausler. "By bringing these essential services together under one roof, we seek to simplify the process for our customers and create a more efficient, transparent path from contract to closing."

In addition to providing much-needed services to a growing market, the expansion of Watersound Real Estate is consistent with St. Joe's strategy of growing "asset-light" businesses like Watersound Insurance and Watersound Title agencies. These businesses are structured to generate recurring revenue streams from the capital investments St. Joe is making in its residential communities.

For more information about Watersound Real Estate, visit [watersoundrealestate.com](https://www.watersoundrealestate.com) or click [here](#) to view all Watersound services.

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 construction and opening of offices for Watersound Real Estate, Watersound Title Agency and Watersound Insurance Agency in the Watersound West Bay Center. 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, its Quarterly Reports on Form 10-Q and subsequent current reports on Form 8-K, as well as the following: 1) the ability of the Company to complete the office building and 2) the interest of consumers in the three businesses to be located within the building.

About the St. Joe Company

The St. Joe Company ("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.

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Source: The St. Joe Company