

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported)

July 22, 2003

The St. Joe Company

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

1-10466

59-0432511

(Commission File Number)

(IRS Employer Identification No.)

245 Riverside Drive, Suite 500, Jacksonville, FL

32202

(Address of Principal Executive Offices)

(Zip Code)

(904) 301-4200

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

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ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

99.1. Supplemental Information for the period ended June 30, 2003.

ITEM 9. REGULATION FD DISCLOSURE

The purpose of this Form 8-K is to furnish Supplemental Information for the period ended June 30, 2003. A copy is furnished with this Form 8-K as Exhibit 99.1 and is incorporated by reference. The information contained in this Form 8-K and attached Exhibit shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1933 nor shall it be deemed incorporated by reference in any filing under the Securities Exchange Act of 1934 except as specifically set forth by express reference in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE ST. JOE COMPANY

Dated: July 22, 2003

By: /s/ Michael N. Regan

Name: Michael N. Regan
Title: Senior Vice President

Supplemental Information
For the Period Ending 6-30-03



Forward Looking Statement

This document contains “forward-looking statements” as defined by the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “anticipate”, “expect”, “estimate”, “intend”, “plan”, “goal”, “believe” or other words of similar meaning. All forward-looking statements, by their nature, are subject to risks and uncertainties. The Company’s actual future results may differ materially from those set forth in the Company’s forward-looking statements. In particular, discussions regarding (a) the size and number of commercial buildings and residential units; (b) development timetables, development approvals and the ability to obtain approvals; (c) anticipated price ranges of developments; (d) the number of units that can be supported upon full build-out; (e) absorption rates; and (f) expected gain on land sales are forward-looking statements. For further information about forward-looking statements, the reader should consult the disclosures contained in the periodic reports filed by the Company with the Securities and Exchange Commission and in the Company’s other written materials.



St. Joe Commercial
Land Positions Held for Investment
June 30, 2003
(\$ in thousands)

	Market	Net Acres	Entitled Sq. Ft.	Original Cost
Southeast				
Glenlake	Atlanta, GA	9.8	700,000	
Parkstone Plaza	Chantilly, VA	19.1	240,000	
Oak Park at Westchase	Houston, TX	31.9	823,000	
		<u>60.8</u>	<u>1,763,000</u>	
Northeast Florida				
Golfway Center	St. Augustine, FL	13.9	167,500	
Southbank (Currington)	Jacksonville, FL	0.3	—	
		<u>14.2</u>	<u>167,500</u>	
Central Florida				
Millenia Park	Orlando, FL	21.7	592,000	
South Florida				
Beacon Square at Boca	Boca Raton, FL	14.0	264,000	
Total		<u>110.7</u>	<u>2,786,500</u>	<u>\$43,000</u>

**St. Joe Commercial
Projects Under Development
June 30, 2003**

	Market	Ownership %	Net Rentable Square Feet	Leased %	Construction Completion Date	Stabilization Date
Northwest Florida						
Bechrinch Office Two	Panama City Beach, FL	100%	35,000	0%	3Q/03	3Q/04
SouthWood Village	Tallahassee, FL	0%(a)	62,800	73%	3Q/03	1Q/04
WaterColor Crossings	Walton County, FL	0%(a)	43,200	67%	4Q/03	2Q/04
Total			141,000			

(a) Project presold; represents a third party project.

St. Joe Commercial
Portfolio of Operating Properties
June 30, 2003
(\$ in thousands)

Investment Property Portfolio	Date Acquired/ Completed	Market	Ownership %	# of Buildings	Net Rentable Sq. Ft.	Leased Percentage
Prestige Place	December-99	Clearwater, FL	100%	2	143,000	83%
Harbourside	December-99	Clearwater, FL	100%	1	147,000	93%
Lakeview	May-00	Tampa, FL	100%	1	125,000	77%
Palm Court	July-00	Tampa, FL	100%	1	62,000	67%
Westside Corporate Center	October-00	Plantation, FL	100%	1	100,000	84%
280 Interstate North	January-01	Atlanta, GA	100%	1	126,000	67%
Southhall Center	April-01	Orlando, FL	100%	1	155,000	88%
1133 20th Street, NW	September-01	Washington, DC	100%	1	119,000	99%
1750 K Street	December-01	Washington, DC	100%	1	152,000	92%
Millenia Park One	May-02	Orlando, FL	100%	1	158,000	57%
Beckrich Office One	October-02	Panama City Beach, FL	100%	1	34,000	88%
5660 New Northside	December-02	Atlanta, GA	100%	1	275,000	89%
SouthWood Office One	June-03	Tallahassee, FL	100%	1	88,000	50%
				14	1,684,000	81%
Development Property Portfolio						
TNT Logistics	February-02	Jacksonville, FL	100%	1	99,000	77%
245 Riverside		Jacksonville, FL	100%	1	134,000	38%
Alliance Bank Building	n/a	Orlando, FL	50%	1	71,000	56%
355 Alhambra	June-01	Coral Gables, FL	45%	1	224,000	65%
Deerfield Commons I	April-00	Atlanta, GA	40%	1	122,000	76%
Westchase Corporate Center	August-99	Houston, TX	93%	1	184,000	92%
				6	834,000	69%
Total				20	2,518,000	77%

**St. Joe Commercial
Portfolio of Operating Properties -
Leasing Expirations
June 30, 2003**

	Market	Ownership %	Net Rentable Sq. Ft.	Leased Percentage	Lease Expirations					2008 and Thereafter
					2003	2004	2005	2006	2007	
Investment Property Portfolio										
Prestige Place	Clearwater, FL	100%	143,000	83%	22,000	33,000	11,000	17,000	4,000	32,000
Harbourside	Clearwater, FL	100%	147,000	93%	3,000	38,000	16,000	8,000	23,000	49,000
Lakeview	Tampa, FL	100%	125,000	77%	1,000	7,000	13,000	3,000	5,000	68,000
Palm Court	Tampa, FL	100%	62,000	67%	4,000	—	—	23,000	—	13,000
Westside Corporate Center	Plantation, FL	100%	100,000	84%	11,000	10,000	29,000	22,000	6,000	6,000
280 Interstate North	Atlanta, GA	100%	126,000	67%	—	14,000	51,000	11,000	—	9,000
Southhall Center	Orlando, FL	100%	155,000	88%	68,000	21,000	17,000	3,000	7,000	21,000
1133 20th Street, NW	Washington, DC	100%	119,000	99%	—	5,000	8,000	89,000	15,000	—
1750 K Street	Washington, DC	100%	152,000	92%	17,000	—	—	3,000	6,000	114,000
Millenia Park One	Orlando, FL	100%	158,000	57%	—	—	35,000	10,000	16,000	30,000
Beckrich Office One	Panama City Beach, FL	100%	34,000	88%	—	—	—	—	25,000	5,000
5660 New Northside	Atlanta, GA	100%	275,000	89%	2,000	5,000	120,000	4,000	10,000	103,000
SouthWood Office One	Tallahassee, FL	100%	88,000	50%	—	—	—	—	—	44,000
			1,684,000	81%	128,000	133,000	300,000	193,000	117,000	494,000
Development Property Portfolio										
TNT Logistics	Jacksonville, FL	100%	99,000	77%	—	—	—	—	—	77,000
245 Riverside	Jacksonville, FL	100%	134,000	38%	—	—	—	—	—	51,000
Alliance Bank Building	Orlando, FL	50%	71,000	56%	19,000	3,000	8,000	9,000	—	—
355 Alhambra	Coral Gables, FL	45%	224,000	65%	—	—	—	55,000	40,000	51,000
Deerfield Commons I	Atlanta, GA	50%	122,000	76%	—	—	23,000	20,000	—	49,000
Westchase Corporate Center	Houston, TX	93%	184,000	92%	1,000	—	85,000	37,000	38,000	9,000
			834,000	69%	20,000	3,000	116,000	121,000	78,000	237,000
Total			2,518,000	77%	148,000	136,000	416,000	314,000	195,000	731,000
					8%	7%	21%	16%	10%	38%

St. Joe Commercial
Portfolio of Operating Properties
June 30, 2003
(\$ in thousands)

	Market	Number of Properties	Ownership %	Net Rentable Sq. Ft.	Leased Percentage
Investment Property Portfolio					
Tampa:					
Prestige Place I & II	Clearwater, FL		100%	143,000	83%
Harbourside	Clearwater, FL		100%	147,000	93%
Lakeview	Tampa, FL		100%	125,000	77%
Palm Court	Tampa, FL		100%	62,000	67%
		—			—
Total Tampa		5		477,000	83%
		—			—
Orlando:					
Southhall Center	Orlando, FL		100%	155,000	88%
Millenia Park One	Orlando, FL		100%	158,000	57%
		—			—
Total Orlando		2		313,000	72%
		—			—
Florida — Other:					
Westside Corporate Center	Plantation, FL		100%	100,000	84%
SouthWood Office One	Tallahassee, FL		100%	88,000	50%
Beckrich Office One	Panama City Beach, FL		100%	34,000	88%
		—			—
Total Florida — Other		3		222,000	71%
		—			—
TOTAL Florida		10		1,012,000	77%
		—			—
Atlanta:					
280 Interstate North	Atlanta, GA		100%	126,000	67%
5660 New Northside	Atlanta, GA		100%	275,000	89%
		—			—
Total Atlanta		2		401,000	82%
		—			—
Washington, DC:					
1133 20th Street, NW	Washington, DC		100%	119,000	99%
1750 K Street	Washington, DC		100%	152,000	92%
		—			—
Total Washington, DC		2		271,000	95%
		—			—
GRAND TOTAL INVESTMENT PROPERTIES		14		1,684,000	81%
		—			—



St. Joe/Arvida Description of Communities	Walton County				Bay County		
	WaterColor	WaterSound Beach	WaterSound	East Lake Powell	Camp Creek Golf Club	Hammocks	Palmetto Trace
As of June 30, 2003							
Year Sales Begin	2000	2001	2004	2005	2008	2000	2001
Year of Completion	2007	2006	2011	2008	2008	2007	2009
Acres In Community	499	256	1,443	181	1,028	143	138
Total Planned Units			Estimated	Entitled			
Arvida Built	327	200	409	for up to 350 units		354	523
Retail Lots/Outside Builder	813	299	611		TBD	109	0
Total	1,140	499	1,020			463	523
Sales, As Of June 30, 2003							
Arvida Built	137	79	0	0	0	126	130
Retail Lots/Outside Builder	348	171	0	0	0	66	0
Total	485	250	0	0	0	192	130
Remaining To Be Sold							
Arvida Built	190	121				228	393
Retail Lots/Outside Builder	465	128	TBD	TBD	TBD	43	0
Total	655	249				271	393
Contracts On Hand (unclosed)							
Arvida Built	20	79	0	0	0	30	54
Retail Lots/Outside Builder	17	34	0	0	0	1	0
Total	37	113	0	0	0	31	54
Arvida-Built House Pricing (In Thousands)	\$ 400-\$1,000+	\$ 500-\$1,000+	\$ 325-\$520+	\$ 175-\$400+	TBD	\$100-\$180+	\$105-\$200+
Lot Pricing (In Thousands)	\$ 150-\$1,000+	\$ 200-\$1000+	\$ 85-\$265+	\$ 100-\$200+		\$ 30-\$35	
Amenities	Resort Beach Club Boat House Tennis Facility Parks Pedestrian Trails	Resort Beach Club Tennis Facility Pedestrian Trails Parks	Golf Tennis facility Aquatic facilities Parks Beach access Pedestrian Trails	Lake Amenity Clubhouse Beach access	36 Holes of Golf Clubhouse	Tot lots Bike Paths	Pool

St. Joe/Arvida Description of Communities As of June 30, 2003	Gulf County			Capital Region	
	WindMark Beach, PH1	Mexico Beach	WindMark Beach, PH2	SouthWood	SummerCamp
Year Sales Begin	2001	TBD	2005	2000	2004
Year of Completion	2003	TBD	2015	2017	2012
Acres In Community	80	160	2,000	3,770	782
Total Planned Units			Estimated	Residential	Estimated
Arvida Built	1		372	Units	253
Retail Lots/Outside Builder	109	TBD	1,178	Per DRI	246
Total	110		1,550	4,770	499
Sales, As Of June 30, 2003					
Arvida Built	0	0	0	327	0
Retail Lots/Outside Builder	98	0	0	169	0
Total	98	0	0	496	0
Remaining To Be Sold					
Arvida Built	1				253
Retail Lots/Outside Builder	11	TBD	TBD	TBD	246
Total	12				499
Contracts On Hand (unclosed)					
Arvida Built	0	0	0	125	0
Retail Lots/Outside Builder	5	0	0	11	0
Total	5	0	0	136	0
Arvida-Built House Pricing (In Thousands)	\$ 950	TBD	\$ 315-\$550+	\$ 115-\$400+	\$ 310-\$735+
Lot Pricing (In Thousands)	\$ 90-\$900+	TBD	\$ 120-\$700+	\$ 40-\$150+	\$ 100-\$600+
Amenities	Beach club Community dock	TBD	18 holes of golf Pedestrian trails Beach club Community dock Tennis facility	18 holes of golf Pedestrian trails Aquatic facility Tennis facility Clubhouse (AA) Beach access	Beach club Pedestrian trails

St. Joe/Arvida Description of Communities As of	Jacksonville				Central Florida		MidAtlantic Operations
	James Island	St. John's G. & C.C.	RiverTown	Hampton Park	Victoria Park	Celebration	Including Saussey Burbank
June 30, 2003							
Year Sales Begin	1999	2001	2000	2001	2001 After	2003	1999
Year of Completion	2003	2006	2015	2005	2012	2007	Ongoing
Acres In Community	194	820	4,200	150	1,859	160	N/A
Total Planned Units			DRI				
Arvida Built	365	564	submitted	158	Over	572	
Retail Lots/Outside Builder	0	235	for 4,500	0	4,000	44	N/A
Total	365	799	units	158	Per DRI	616	
Sales, As Of June 30, 2003							
Arvida Built	349	308	0	92	228	0	277
Retail Lots/Outside Builder	0	134	23	0	41	0	19
Total	349	442	23	92	269	0	296
Remaining To Be Sold							
Arvida Built	16	256		66		572	
Retail Lots/Outside Builder	0	101	TBD	0	TBD	44	N/A
Total	16	357		66		616	
Contracts On Hand (unclosed)							
Arvida Built	22	84	0	39	89	0	157
Retail Lots/Outside Builder	0	23	0	0	3	0	0
Total	22	107	0	39	92	0	157
Arvida-Built House Pricing (In Thousands)	\$ 220-\$400+	\$ 210-\$400+	\$ 125-\$325+	\$235-\$400+	\$ 140-\$250+	\$ 225-\$370+	\$ 110-\$380
Lot Pricing (In Thousands)		\$ 30-\$90+	\$ 55-\$400+		\$ 45-\$80+	\$ 80-125+	
Amenities	Tennis facility Pool Sports fields Tot lot	18 holes of golf Clubhouse Aquatic facility Sports fields Tot lots	18 holes of golf Village Center Pedestrian Trails Swim & Tennis Facility Riverfront Park	Pool Tot lot	18 holes of golf Golf Clubhouse Clubhouse (AA) Aquatic facility Sports fields Village Center	Clubhouse Swimming Pool Pedestrian trails	Varies By Community