



ST. JOE ANNOUNCES NEW PROJECT MANAGER FOR RIVERTOWN

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The St. Joe Company is pleased to announce RiverTown's new project manager, Mauro Chiaverini.

Chiaverini joins St. Joe after serving as vice president for Temple-Island, Inc. in Atlanta, Georgia. After graduating with a degree in civil and environmental engineering from Cornell University he became vice president of operations at Newland Communities, Inc. and later vice president of development and construction for Security Capital Group Affiliates. "Mauro brings great experience and creativity to this extraordinary project," said Nick Cassala, president of Northeast and Central Florida region of The St. Joe Company. "We're excited to have him on board as part of the St. Joe family."

About RiverTown

RiverTown's design incorporates 3.5 miles of St. Johns River frontage at the heart of the community. Upon completion, plans for RiverTown include 4,500 homes, three schools and a variety of parks, amenities and public meeting places in addition to the community's Town Center which is planned to incorporate approximately 500,000 square feet of commercial space.

RiverTown celebrated its groundbreaking in Summer of 2006 with home sales expected to begin second quarter 2007. RiverTown will be a handsome family of signature neighborhoods each an idyllic place in its own right, yet all woven together by walkable streets, natural areas, parks and paths that everyone can follow to the river.

About St. Joe

The St. Joe Company, a publicly held company based in Jacksonville, is one of Florida's largest real estate operating companies. St. Joe is primarily engaged in real estate development and sales, with significant interests in timber. St. Joe's mission is to create places that inspire people and make JOE's Florida an even better place to live, work and play. More information about JOE can be found at www.joe.com.

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