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The St. Joe Company

NEW VICE PRESIDENT & GENERAL MANAGER JOINS JOE

JACKSONVILLE, FLORIDA – (December 4, 2009) -- The St. Joe Company announced that Tom Spence has joined the company as Vice President and General Manager of Northeast Florida. Operating from the newly constructed on-site RiverTown Welcome Center, Spence will manage the development of the RiverTown community as well as the proposed East San Marco project.

“Tom brings a wealth of experience in project management to our company, having won numerous awards and recognition for communities under his management, including “Best New Community”, “Audubon Cooperative Sanctioned Golf” and “Excel” Awards,” says Nick Cassala, JOE’s President of Residential Development. “His extensive experience in creating and implementing builder programs along with his solid understanding of entitlement and permitting processes will make him a great asset to JOE.”

Spence was the former Vice President of Land Development for Taylor Woodrow Communities, part of the Taylor Morrison Company. He has developed and managed numerous projects across the state of Florida, most recently, St. Johns Forest in St. Johns County. Prior to Taylor Morrison, Spence was the Director of Development with Westbury International.

About St. Joe

The St. Joe Company (NYSE:JOE), a publicly held company based in Jacksonville, is one of Florida’s largest real estate development companies and Northwest Florida’s largest private landowner. JOE is primarily engaged in real estate development and sales, with significant interests in timber.

More information about JOE can be found at its web site at www.JOE.com.

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