

## Noble House Hotels & Resorts Adds Exclusive Watercolor Inn and Resort to Its Portfolio

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Seattle-based Noble House Hotels & Resorts announced that it has added the AAA Four Diamond WaterColor Inn and Resort to its current portfolio of luxury, boutique properties

According to Noble House President Greg Champion, Noble House has signed an agreement with The St. Joe Company (NYSE:JOE), to manage the 60-room WaterColor Inn as well as 160 vacation rental cottages and homes on the property, all situated along Florida's scenic Northwest Gulf Coast. Noble House will provide a full range of management and extensive marketing services for both entities effective December 1st.

The St. Joe Company, a publicly held company based in Jacksonville, is one of Florida's largest real estate development companies and private landowners, encompassing more than 700,000 acres, concentrated primarily in Northwest Florida.

'Noble House Hotels & Resorts brings tremendous brand strength and marketing savvy to Northwest Florida,' said St. Joe President and COO Britt Greene. 'We are confident the customers of WaterColor Inn and Resort will benefit significantly from Noble House Hotels & Resorts commitment to extraordinary service and the highest quality experiences.'

'We are excited to partner with such a well respected organization like The St. Joe Company,' said Champion. 'Their creative and upscale approach in the projects they've developed and their unwavering commitment to preserving and energizing the Northwest region of Florida, make this partnership a perfect fit for our overall portfolio, and will further enhance our Florida collection of boutique hotels.'

Of its 13 properties, and in addition to WaterColor, Noble House already has a reputable presence in Florida with four award-winning resort properties including Little Palm Island in Little Torch Key, ranked #6 in Conde Nast's Top 50 Mainland Hotels, Ocean Key Resort & Spa in Key West, Grove Isle Resort & Spa in Miami, and LaPlaya Beach & Golf Resort in Naples.

Since its inception in 1994, Noble House properties have garnered some of the industry's most coveted awards from Mobil and AAA, as well as earning top honors and accolades from Conde Nast, Travel & Leisure, Zagat, Bon Appetit, Gourmet, Wine Spectator, Food & Wine, and USA Today.

WaterColor is a 499-acre coastal resort and residential community in Northwest Florida directly on the Gulf of Mexico, featuring a 60-room inn, its signature restaurant Fish Out of Water, Camp WaterColor, a full-service spa, sparkling pools, tennis center, Orvis accredited fishing excursions, dune walkovers, lakefront parks and a rare coastal dune lake. At full build-out, the community is planned to include over 1,000 residences. Nearly half the property is devoted to open space and preservation areas.

WaterColor Inn and Resort is Northwest Florida's only AAA Four Diamond hotel. In November, the resort was the recipient of the Conde Nast Reader's Choice Award, in 2007 and 2006 readers of Travel + Leisure voted the property one of the 'World's Best,' and in 2006 Travel + Leisure Family rated it the '#1 Family-Friendly Resort in North America.' WaterColor was also named the 2006 'Grand Award Winner' in Andrew Harper's Hideaway Report. WaterColor Inn is a member of Preferred Hotels & Resorts.

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