

WATERSOUND[®]

WEST BAY CENTER

POSITION YOUR BUSINESS WHERE THE JOURNEY BEGINS

Retail, Restaurant, & Office Opportunities





Welcome to **Watersound West Bay Center** where travelers, locals, and vacationers converge at the gateway to the World's Most Beautiful Beaches.

Ideally located just minutes from Northwest Florida Beaches International Airport and situated at the entrance to Latitude Margaritaville Watersound, this high-visibility lifestyle center offers unmatched accessibility and exposure. Positioned along the dynamic Highway 79 corridor, **Watersound West Bay Center** captures the attention of more than 5.9 million annual visitors and a rapidly expanding year-round residential population.

As the first stop for those arriving to experience Florida's Gulf Coast, **Watersound West Bay Center** presents a rare and exciting opportunity to establish your business in a vibrant, welcoming destination—where commerce meets coastal charm.



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ROBUST RESIDENTIAL & DEMOGRAPHIC GROWTH

- The trade area is experiencing explosive residential expansion, with four subdivisions permitted and under development, totaling an additional **1,600 new homes**—a strong indicator of long-term housing demand.
- **Demographic trends are favorable and accelerating**, with a growing population of **62,816 residents**, an average household income of **\$89,821**, and a strong housing market with an average home price of **\$495,307**.

STRATEGIC RETAIL & COMMERCIAL INVESTMENT

- A **flagship 50,000 square foot Publix** will anchor Watersound West Bay Center, with an expected opening in **Spring 2027**, signaling institutional confidence in the market's growth and consumer demand.
- Planned for **500,000 square feet of commercial space at build-out**, the center will continue to expand to meet the growing consumer demand.



EXPANDING TRANSPORTATION & REGIONAL ACCESSIBILITY

- **Northwest Florida Beaches International Airport (ECP)** is experiencing sustained growth, with a **13% increase in passenger volume in 2024**, from **1.7 million to 1.9 million**—enhancing both leisure and business travel access.
- Watersound West Bay Center offers **convenient proximity to major attractions**, including a **less than 10-minute drive to the Gulf's white sand beaches**, supporting both quality of life and visitor experience.

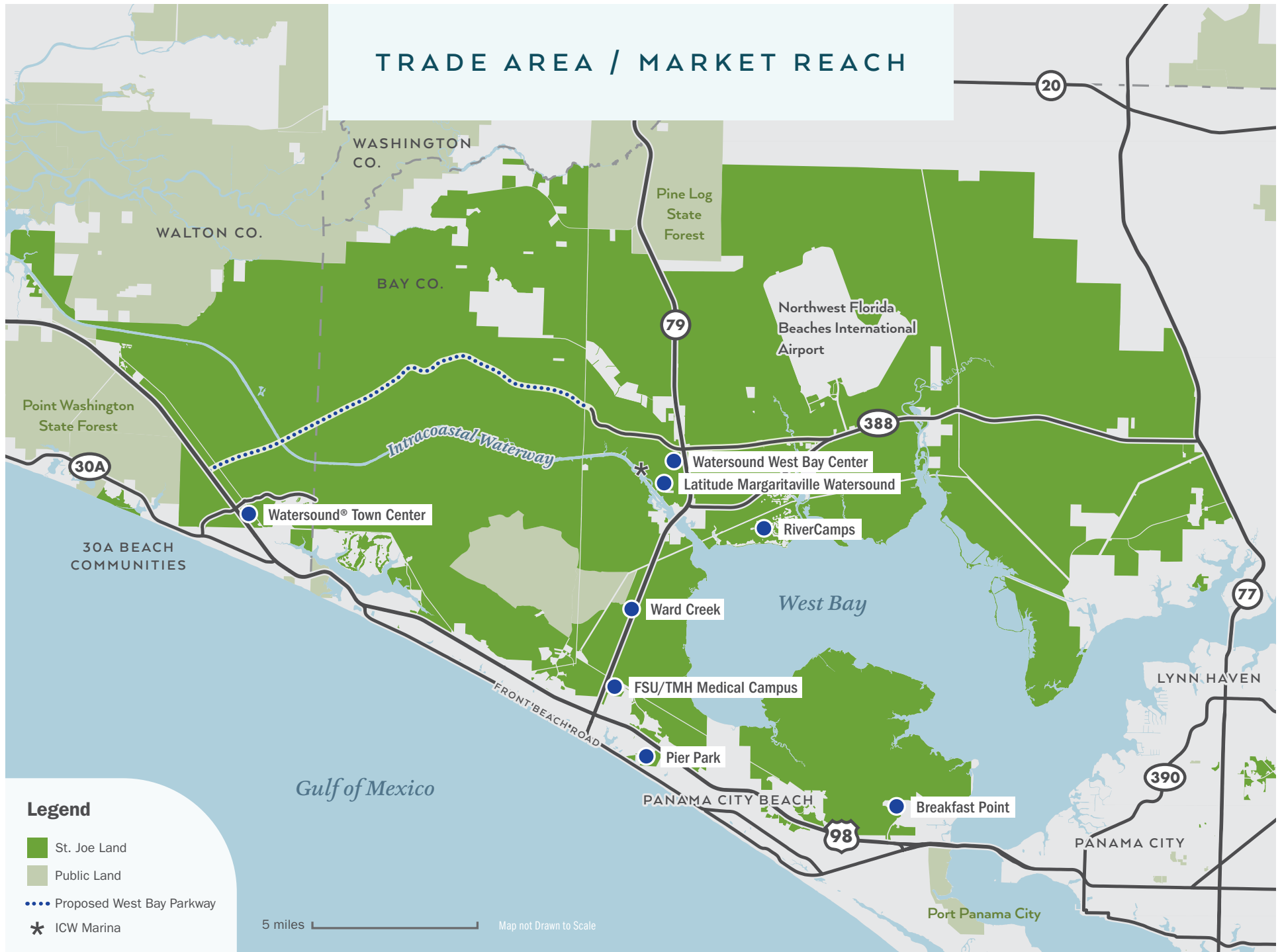
THRIVING TOURISM & ECONOMIC IMPACT

- **Bay County** continues to be a major tourism destination with **5.9 million annual visitors** contributing **\$3.1 billion** in economic impact—driving retail, hospitality, and service sector performance.
- **Walton County** complements the regional appeal with **5.1 million annual visitors** spending an impressive **\$4.7 billion**, reinforcing the area's significance as a premier travel and leisure market.

TRANSFORMATIONAL HEALTHCARE & INSTITUTIONAL DEVELOPMENT

- The nearby FSU/TMH medical campus includes plans for a 600-bed acute care, teaching and research hospital at build-out (Phase I - 100+ beds under construction) and approximately 320,000 SF of medical office buildings.
- **Primary care, urgent care** cardiology and pulmonary services are already operating in the 80,000 square foot medical office building.

TRADE AREA / MARKET REACH



HIGHWAY 79 CORRIDOR

GROWTH · OPPORTUNITY · ACTIVITY

PROJECTS AND STATUS

NAME

PLANNED/COMPLETED*

1 Pier Park North Commercial	320,310 SF/320,310 SF
2 Pier Park Crossings Apartments	360 DU's/360 DU's
3 FSU/TMH Medical Campus	320,000 SF/78,670 SF**
4 Gateway Crossings Apartments	620 DU's/0
5 West Bay Crossings Mixed Use	965,000 SF/0 and 600 DU's/0
6 Ward Creek Residential	1,600 DU's/521 DU's
7 Watersound West Bay Center	500,000 SF/3,366 SF
8 Latitude Margaritaville Watersound JV	3,500 DU's/1,855 DU's
9 ICW Marina	600 slips/0
10 West Bay Creek Mixed Use	5,250 DU's/0 and 157,000 SF/0
11 Pigeon Creek Mixed Use	3,330 DU's/0 and 450,000 SF/0

*As of March 31, 2025. Planned estimates are subject to change. Completed DU's in Latitude are homes completed and closed/sold. Completed DU's in Ward Creek are homesites completed and closed/sold.

**Planned/completed SF does not include proposed hospital

LEGEND

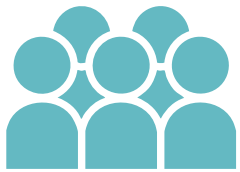
- St. Joe Ownership
- Public Land
- Approved DSAP or Project
- Proposed West Bay Parkway

5 miles

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WEST BAY CENTER

WITHIN A 30-MINUTE DRIVE 



POPULATION OF
111,999



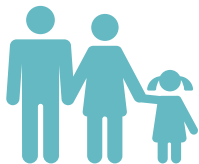
\$81,092
MEDIAN
HOUSEHOLD
INCOME



46,996
HOUSEHOLDS



HOUSEHOLDS WITH
\$100,000+ INCOME
40.6%



A MEDIAN AGE OF
43.6 YEARS



\$66,358
MEDIAN
DISPOSABLE
INCOME

ANNUAL TOURISM IMPACT

PANAMA CITY BEACH

5.9 MILLION
UNIQUE
VISITORS
INCLUDING DAY-TRIPPERS
IN 2024

OVER **\$3** BILLION
IN VISITOR SPENDING IN
2024

\$323 MILLION
IN DAYTRIP VISITOR
SPENDING IN 2024



20,749,844
VISITOR DAYS IN 2024

Source: Panama City Beach Fall 2024
Tourism Impact and Year-End Report

WATERSOUND®
WEST BAY CENTER

NEARBY RESIDENTIAL
COMMUNITIES

LATITUDE MARGARITAVILLE WATERSOUND

3,500

HOMESITES PLANNED (PHASE 1)

HOMES FROM
\$300K TO \$1+MM

1,992
HOMES COMPLETED

As of June 30, 2025

WARD CREEK RESIDENTIAL COMMUNITIES

BAYSIDE

688 HOMESITES

HOMES FROM **\$314K TO \$480K**

SALT GRASS

535 HOMESITES

HOMES FROM **\$414K TO \$797K**

BREAKWATER

348 HOMESITES PLANNED

HOMES FROM **\$490K TO \$900K**

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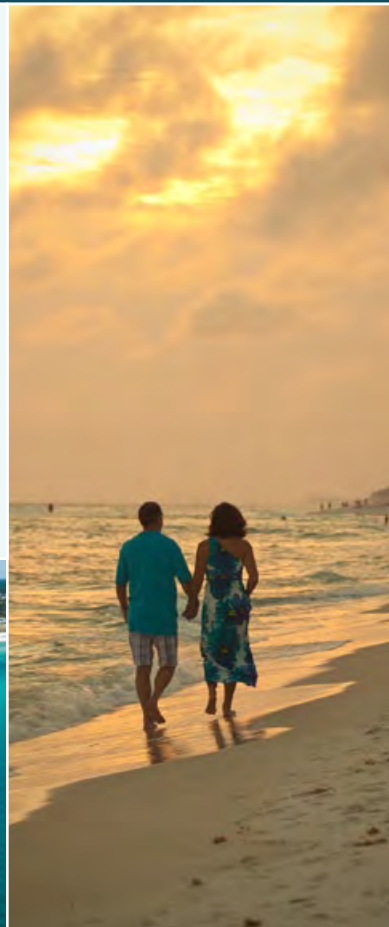
CONCEPTUAL SITE PLAN





LATITUDE MARGARITAVILLE WATERSOUND

The Latitude Margaritaville Watersound community will serve as the primary engine of ongoing demand for Watersound West Bay Center, providing a built-in, year-round customer base just steps away. As this vibrant, fast-growing residential community continues to expand, its active and affluent residents will drive consistent foot traffic, support a diverse mix of businesses, and serve as the foundation for long-term success at Watersound West Bay Center.



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WHERE THE JOURNEY BEGINS

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DEVELOPED BY



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