



November 2, 2018

Mayor Brudnicki and City Commissioners
City of Panama City
819 E. 11th Street
Panama City, Florida 32401

Mayor Brudnicki and City Commissioners,

It has been a very difficult time for all of us as we cope with the effects of Hurricane Michael. A day after the storm passed, we began to do our part by announcing that the St. Joe Community Foundation committed \$1 million towards relief and recovery efforts in our area. Our foundation is working directly with local groups that are in need because we believe locals know best. Our employees are also doing their part by selflessly volunteering their time to help our friends and neighbors even while many of their own homes were severely damaged. Bay County and Panama City are truly special places and not just for their natural beauty, but for the spirit and resiliency of its people. In their time of need, we have been overwhelmed by the neighbor-helping-neighbor attitude we have seen.

We have been asked by many if we still have an interest in moving forward with the marina hotel project we described in September. Our answer is that our commitment to downtown Panama City is stronger than it has ever been and we are absolutely committed to the marina hotel project and willing to become vested in downtown in even more ways. We believe in Panama City and its people and are confident that the downtown area will come back stronger and better than ever and will set an example for other communities across the country. We were here before the storm, are here after the storm, and plan on being here over the long haul. This area is our home.

As we mentioned in our October status update letter, we have already started the due diligence process. We believe it is important for the downtown area to be thoughtfully planned in an inclusive manner but is also critical that the actual redevelopment process move forward to start driving activity and vibrancy back into downtown. We are preparing an outline of an agreement which we intend to forward to you within the next few weeks.

Sincerely,
THE ST. JOE COMPANY

Jorge Gonzalez
President and CEO

cc: Mark McQueen, City Manager
Nevin Zimmerman, City Attorney