



CTO Realty Growth Announces the Sale of the Shops at Legacy North for \$78.0 Million

December 19, 2025

WINTER PARK, Fla., Dec. 19, 2025 (GLOBE NEWSWIRE) -- CTO Realty Growth, Inc. (NYSE: CTO) (the "Company" or "CTO"), an owner and operator of high-quality open-air retail centers located predominately in high-growth markets across the Southeast and Southwest, announced today the sale of the Shops at Legacy North, a 243,000-square-foot mixed-use lifestyle center in Dallas, Texas (the "Property"). The Property was sold for \$78.0 million, equating to \$321 per square foot.

"We are very pleased with the strong pricing achieved on this transaction, which reflects the significant leasing completed at the Shops at Legacy North over the past two years," said John P. Albright, President and Chief Executive Officer of CTO Realty Growth. "This disposition at an approximate low-5% exit cash cap rate allows us to recycle capital into higher-yielding opportunities including our recent acquisition of Pompano Citi Centre on December 17, 2025, driving immediate earnings accretion."

The Company intends to utilize the net proceeds as part of a Section 1031 like-kind exchange, retroactively funding the Pompano Citi Centre acquisition, with remaining proceeds earmarked for future acquisitions.

Year-to-date disposition volume is \$85.1 million, including the Shops at Legacy North and the Main Street properties, representing a weighted average exit cash cap rate of mid-5%.

About CTO Realty Growth, Inc.

CTO Realty Growth, Inc. owns and operates high-quality, open-air shopping centers located in the higher growth Southeast and Southwest markets of the United States. CTO also externally manages and owns a meaningful interest in Alpine Income Property Trust, Inc. (NYSE: PINE).

We encourage you to review our most recent investor presentation and supplemental financial information, which is available on our website at www.ctoreit.com.

Safe Harbor

Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can typically be identified by words such as "believe," "estimate," "expect," "intend," "anticipate," "will," "could," "may," "should," "plan," "potential," "predict," "forecast," "project," and similar expressions, as well as variations or negatives of these words.

Although forward-looking statements are made based upon management's present expectations and beliefs concerning future developments and their potential effect upon the Company, a number of factors could cause the Company's actual results to differ materially from those set forth in the forward-looking statements. Such factors may include, but are not limited to: the Company's ability to remain qualified as a REIT; the Company's exposure to U.S. federal and state income tax law changes, including changes to the REIT requirements; general adverse economic and real estate conditions; macroeconomic and geopolitical factors, including but not limited to inflationary pressures, interest rate volatility, distress in the banking sector, global supply chain disruptions, and ongoing geopolitical war; credit risk associated with the Company investing in structured investments; the impact of epidemics or pandemics on the Company's business and the businesses of its tenants or borrowers and the impact of such epidemics or pandemics on the U.S. economy and market conditions generally; the inability of major tenants or borrowers to continue paying their rent or obligations due to bankruptcy, insolvency or a general downturn in their businesses; the loss or failure, or decline in the business or assets of PINE; the completion of 1031 exchange transactions; the availability of investment properties that meet the Company's investment goals and criteria; the uncertainties associated with obtaining required governmental permits and satisfying other closing conditions for planned acquisitions and sales; and the uncertainties and risk factors discussed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and other risks and uncertainties discussed from time to time in the Company's filings with the U.S. Securities and Exchange Commission.

There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

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