



CTO Realty Growth Expands Into Kansas City Market With Acquisition of Zona Rosa for \$63.3 Million

September 14, 2026

- Acquired Significantly Below Replacement Cost -
- Property Provides Long-Term Repositioning Opportunity -
- 2026 Year-to-Date Investments Total \$334 Million -

WINTER PARK, Fla., Sept. 14, 2026 (GLOBE NEWSWIRE) -- CTO Realty Growth, Inc. (NYSE: CTO) (the "Company" or "CTO") today announced the acquisition of Zona Rosa, a 768,000 square foot mixed-use center located in Kansas City, Missouri, for \$63.3 million, or \$82 per square foot. The Company believes the combination of strong market demographics combined with its proven expertise to extract meaningful value from prior repositioning executions will provide the opportunity to produce a compelling initial yield and long-term return.

"With the addition of this new property, our year-to-date property acquisition volume now exceeds \$200 million at a blended entry cash cap rate of 8.2%, and, with structured investments, activity totals \$334 million at a blended initial cash yield of 9.5%," said John P. Albright, President and Chief Executive Officer of CTO Realty Growth, Inc. "Zona Rosa is a leading mixed-use center located in one of Kansas City's fastest-growing neighborhoods, ringed by average household income levels of \$124,000 within 5 miles."

Zona Rosa will be a long-term, multi-phase revitalization opportunity with substantial embedded upside via leasing and repositioning opportunities. The property is currently 67% leased, anchored by Dick's Sporting Goods, Barnes & Noble, Old Navy, Burlington, and DSW. The 768,000-square foot, 64-acre center includes 10 acres of entitled development land and approximately 100,000 square feet of underutilized space for future value-add repositioning.

Zona Rosa is a leading retail, dining, and entertainment destination serving Kansas City's Northland, with no comparable center within a 20-minute drive, attracting approximately 5.5 million visits annually. The property is located six miles from Kansas City International Airport, which recently completed a \$1.5 billion new terminal, and its five-mile trade area has a population of approximately 100,000.

About CTO Realty Growth, Inc.

CTO Realty Growth, Inc. owns and operates high-quality, open-air shopping centers located primarily 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), a publicly traded net lease REIT.

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 "opportunity," "upside," "outlook," "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. Statements, among others, relating to the opportunity for a compelling initial return and substantial embedded upside for Zona Rosa and potential earnings growth through lease-up, long-term redevelopment opportunities are forward-looking statements.

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, ongoing geopolitical war, distress in the banking sector, and global supply chain disruptions, and ongoing geopolitical war; credit risk associated with the Company investing in commercial loans, preferred equity, and similarly structured investments; the ultimate geographic spread, severity and duration of pandemics such as the COVID-19 Pandemic and its variants, actions that may be taken by governmental authorities to contain or address the impact of such pandemics, and the potential negative impacts of such pandemics on the global economy and the Company's financial condition and results of operations; the inability of major tenants or borrowers to continue paying their rent or obligations due to bankruptcy, insolvency or a general downturn in their business; 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, 2025 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.

