



## Consolidated-Tomoka Announces Payoff of Approximately \$9.0 Million Loan Investment

June 18, 2018

DAYTONA BEACH, Fla., June 18, 2018 (GLOBE NEWSWIRE) -- Consolidated-Tomoka Land Co. (NYSEAmerican:CTO) (the "Company") today announced the payoff of its loan investment in an approximately \$9.0 million B-Note (the "B-Note") secured by a retail shopping center in Sarasota, Florida, which was repaid at maturity by the borrower. The Company purchased the B-Note in May 2014. The loan investment resulted in an unlevered IRR of approximately 8.5% over the investment period.

The aggregate proceeds of approximately \$9.0 million will be used to pay down the Company's credit facility.

### About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income investments in diversified markets in the United States including approximately 2.1 million square feet of income properties, as well as nearly 5,600 acres of land in the Daytona Beach area. Visit our website at [www.ctlc.com](http://www.ctlc.com).

We encourage you to review our most recent investor presentations which are available on our website at [www.ctlc.com](http://www.ctlc.com).

### SAFE HARBOR

Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. Words such as "believe," "estimate," "expect," "intend," "anticipate," "will," "could," "may," "should," "plan," "potential," "predict," "forecast," "project," and similar expressions and variations thereof are intended to identify certain of such forward-looking statements, which speak only as of the dates on which they were made, although not all forward-looking statements contain such words. Although forward-looking statements are made based upon management's 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 the completion of 1031 exchange transactions, the availability of investment properties that meet the Company's investment goals and criteria, the modification of terms of certain land sales agreements, uncertainties associated with obtaining required governmental permits and satisfying other closing conditions for planned acquisitions and sales, as well as the uncertainties and risk factors discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 as filed with the 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 release.

Contact: Mark E. Patten, Sr. Vice President & Chief Financial Officer  
[mpatten@ctlc.com](mailto:mpatten@ctlc.com)

Phone: (386) 944-5643

Facsimile: (386) 274-1223



Source: Consolidated-Tomoka Land Co.