



Consolidated Tomoka Announces Loan Investment and Oil Exploration Lease Extension

September 28, 2015

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Consolidated-Tomoka Land Co. (NYSE MKT: CTO) (the "Company") today announced the origination of a \$14.5 million first mortgage loan secured by the long-term ground lessee's interest in the 240 room Sheraton Hotel located in the central business district of Old San Juan adjacent to the cruise line docks in San Juan, Puerto Rico. The interest only loan has an initial term of 36 months and bears interest at 30-day LIBOR plus 9.00%, of which 7.00% is payable currently and 2.00% accrues over the term of the loan. The borrower is a large institutional owner of hotels in New York and Florida.

In a separate transaction, the Company received approximately \$1.4 million from Kerogen Florida Energy Company LP as payment for the fifth year of its eight-year oil exploration lease on approximately 25,200 acres in Hendry County, Florida.

John P. Albright, President and Chief Executive Officer of the Company stated, "We are pleased to add this accretive loan investment, secured by a low basis loan with a good risk adjusted yield with a strong sponsor in San Juan, in close proximity to the cruise line traffic." Mr. Albright also noted, "We're also encouraged with Kerogen's exercise of the fifth year of the oil exploration lease, further focusing their exploration efforts in Hendry County."

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, as well as over 10,500 acres of land in the Daytona Beach area. Visit our website at www.ctlc.com.

"SAFE HARBOR"

Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. The words "believe," "estimate," "expect," "intend," "anticipate," "will," "could," "may," "should," "plan," "potential," "predict," "forecast," "project," and similar expressions and variations thereof identify certain of such forward-looking statements, which speak only as of the dates on which they were made. Forward-looking statements are made based upon management's expectations and beliefs concerning future developments and their potential effect upon the Company. 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.

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