



Consolidated Tomoka Reports a 21-Acre Land Transaction

October 31, 2014

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Consolidated-Tomoka Land Co. (NYSE MKT:CTO) (the "Company") today announced the sale of approximately 21 acres of land located along the east side of Williamson Boulevard across from Indigo Lakes, in Daytona Beach, Florida. The sales price was \$625,000, or approximately \$29,800 per acre, resulting in an estimated gain of approximately \$545,000. As part of the transaction, the Company also agreed to sell a specified amount of mitigation credits for approximately \$389,000. The Company plans on reinvesting the sales proceeds utilizing a 1031 like-kind exchange.

John P. Albright, President and Chief Executive Officer of the Company stated, "We are pleased to close on this transaction, our third land sale of 2014. This stand-alone parcel presents certain issues for development involving wetlands mitigation requirements that the buyer, a local office developer, purchased credits from us to address. This transaction further evidences the continuing increase in economic development we are seeing in the Daytona Beach area."

The Company currently has four executed purchase and sale agreements to sell land to four different buyers. In aggregate, these agreements represent the potential sale of more than 15% of the Company's remaining land holdings with potential sales proceeds totaling approximately \$45 million. One of the four transactions represents the significant majority of the acreage of the total potential sales and that land is located west of Interstate 95. Estimated closing dates range from the second quarter of 2015 to the second quarter of 2016. Given the stages of due diligence of each of these transactions there can be no assurances regarding the likelihood or timing of any one of these potential land transactions being completed or the final terms, including the sales price.

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income properties and loan investments in diversified markets in the United States, and over 10,500 acres of land in the Daytona Beach, Florida 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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Source: Consolidated-Tomoka Land Co.