



Consolidated-Tomoka Land Co. Declares \$0.03 Dividend

October 23, 2013

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- At its regularly scheduled meeting of the Board of Directors held today, Consolidated-Tomoka Land Co. (NYSE MKT:CTO) declared a semi-annual dividend of \$0.03 per share payable on November 26, 2013 to shareholders of record on November 8, 2013.

Jeffry B. Fuqua, Chairman of the Board, stated: "The Board is pleased that the operating results at Consolidated-Tomoka Land Co. supports an increase in the dividend from the preceding year, continuing our dividend tradition that began in 1976. The Board will continue to review its dividend strategy on a regular basis." John P. Albright, President and Chief Executive Officer, noted, "Our second semi-annual dividend this year maintains the \$0.03 per share we paid in the second quarter, thus putting our full year dividend at \$0.06 or 50% higher than 2012's full year of \$0.04."

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 in diversified markets in the United States as well as over 10,000 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.

Consolidated-Tomoka Land Co.

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Source: Consolidated-Tomoka Land Co.