



Consolidated Tomoka Announces New Lease and Flex/Office Development

September 6, 2013

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Consolidated-Tomoka Land Co. (NYSE MKT: CTO) (the "Company") today announced the signing of a new ten-year lease with Lamar Advertising Co. for approximately 7,700 square feet of flex/office space and the commencement of the second development phase of its Mason Commerce Center, a flex/office development located in the Gateway Center at the intersection of Mason Avenue and Williamson Boulevard in Daytona Beach, Florida. When completed, the Mason Commerce Center development will consist of two buildings, each with approximately 15,360 square-feet of leasable flex/office space, and will be anchored by the ten-year lease with Lamar Advertising Co.

The Company expects the two buildings, totaling approximately 30,720 square feet and on approximately 4.15 acres, to be available for occupancy in the second quarter of 2014. The Company intends to make the entire remaining building, comprising approximately 15,360 square feet of flex/office space, available for lease or purchase by a single tenant.

John P. Albright, president and chief executive officer, stated, "We are pleased to kick off a new flex/office development to accommodate the growth needs of this national advertising company, and look forward to bringing other tenants to the Gateway Center business park."

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.

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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.