

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name CTO Realty Growth, Inc.		2 Issuer's employer identification number (EIN) 59-0483700	
3 Name of contact for additional information Matthew M. Partridge	4 Telephone No. of contact 407-904-3324	5 Email address of contact mpartridge@ctoreit.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 369 N. New York Ave.		7 City, town, or post office, state, and ZIP code of contact Winter Park, FL 32789	
8 Date of action 12/31/2022		9 Classification and description Series A Preferred Stock	
10 CUSIP number 22948Q 200	11 Serial number(s) n/a	12 Ticker symbol CTO PrA	13 Account number(s) n/a

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **CTO Realty Growth, Inc. (the "Company") is organized and operates as a real estate investment trust ("REIT") as determined under Section 856(a). The Company made quarterly distributions to its preferred shareholders in accordance with their terms. The total distributions of cash made by the Company to shareholders of its Series A Preferred Stock did not exceed the amount of its current year and accumulated Earnings and Profits allocable to its preferred stock, determined in accordance with Section 312, as modified by Section 857(d). As such, the total distributions to holders of the Series A Preferred Stock should be reported as ordinary dividends with no return of capital reported for the year ended December 31, 2022.**

See attached schedule for details of quarterly distribution payments.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **No change in basis.**

See attached schedule for details of quarterly distribution payments.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **No change in basis.**

See attached schedule for details of quarterly distribution payments.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

[IRC Section 301\(c\)\(2\)](#)

[IRC Section 316](#)

[IRC Section 857](#)

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

[Reportable tax year ended December 31, 2022](#)

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ 1/31/2023

Print your name ▶ Matthew M. Partridge Title ▶ SVP, Chief Financial Officer, Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no.	
Firm's address ▶				

