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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 25, 2025

**CTO Realty Growth, Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation)

**001-11350**  
(Commission File Number)

**59-0483700**  
(IRS Employer Identification No.)

**369 N. New York Avenue,  
Suite 201  
Winter Park, Florida**  
(Address of principal executive  
offices)

**32789**  
(Zip Code)

Registrant's telephone number, including area code: **(407) 904-3324**

**Not Applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered:</u>
<b>Common Stock, \$0.01 par value per share</b>	<b>CTO</b>	<b>NYSE</b>
<b>6.375% Series A Cumulative Redeemable Preferred Stock, \$0.01 par value per share</b>	<b>CTO-PA</b>	<b>NYSE</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01. Entry into a Material Definitive Agreement.**

As previously disclosed by CTO Realty Growth, Inc., a Maryland corporation (the "Company"), in its Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the "SEC") on September 30, 2024, the Company and certain subsidiaries of the Company entered into a Credit Agreement, as amended by the First Amendment to Credit Agreement and Joinder, dated as of December 20, 2024 (as so amended, the "Existing Credit Agreement") for a term loan facility (the "2029 Facility").

On September 25, 2025, the Company and certain subsidiaries of the Company entered into a Second Amendment to the Credit Agreement (the "Second Amendment", and the Existing Credit Agreement as amended by the Second Amendment, the "Credit Agreement").

Pursuant to the Second Amendment:

- the aggregate principal amount of the 2029 Facility was increased from \$100 million to \$125 million; and
- a new incremental term loan facility (the "2030 Facility" and, together with the 2029 Facility, the "Facilities") in an aggregate principal amount of \$125 million was added to the Credit Agreement.

The 2030 Facility was provided by a syndicate of banks led by KeyBank National Association as Administrative Agent. Co-Syndication Agents included PNC Bank, National Association, Regions Bank, and Truist Bank. Additional participating banks included Raymond James Bank, Synovus Bank, and Wells Fargo Bank, National Association. The bank group providing the 2029 Facility remains unchanged.

Borrowings under the Credit Agreement bear interest at a rate equal to either (i) the Applicable Margin plus the Base Rate (each as defined in the Credit Agreement), (ii) the Applicable Margin plus Daily Simple SOFR (as defined in the Credit Agreement) or (iii) the Applicable Margin plus Term SOFR (as defined in the Credit Agreement).

The Company is subject to customary restrictive covenants under the Facilities, including, but not limited to, limitations on the Company's ability to: (i) incur indebtedness; (ii) make certain investments; (iii) incur certain liens; (iv) engage in certain affiliate transactions; and (v) engage in certain major transactions such as mergers. In addition, the Company is subject to various financial maintenance covenants as described in the Credit Agreement.

The foregoing descriptions of the Credit Agreement and the Second Amendment do not purport to be complete and are qualified in their entirety by reference to the complete text of the Second Amendment, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.**

On September 25, 2025, the Company issued a press release (the "press release") announcing the Company's entry into the Second Amendment. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for any purposes, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, unless it is specifically incorporated by reference therein.

The furnishing of the press release is not intended to constitute a representation that such furnishing is required by Regulation FD or other securities laws, or that the press release includes material investor information that is not

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otherwise publicly available. In addition, the Company does not assume any obligation to update such information in the future.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits*

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release issued September 25, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 25, 2025

CTO Realty Growth, Inc.

By: /s/ Philip R. Mays

Philip R. Mays, Senior Vice President, Chief Financial Officer, and Treasurer  
(Principal Financial Officer)

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## Press Release

FOR  
IMMEDIATE  
RELEASE

### CTO REALTY GROWTH STRENGTHENS BALANCE SHEET WITH \$150 MILLION TERM LOAN FINANCING

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**WINTER PARK, FL, September 25, 2025** – CTO Realty Growth, Inc. (NYSE: CTO) (the “Company” or “CTO”) today announced the successful closing of \$150 million in term loan financing. This financing includes a new \$125 million term loan due September 2030 (the “2030 Term Loan”) and a \$25 million upsizing of the Company’s existing term loan due September 2029 (the “2029 Term Loan”). Proceeds were used to retire the \$65 million term loan due March 2026 representing the majority of the Company’s 2026 maturities and to reduce the balance outstanding on the Company’s revolving credit facility.

“We appreciate the continued support from our lending partners. This transaction enhances our liquidity to approximately \$165 million as of today, extends our debt maturity profile, and provides flexibility to pursue investments in high-quality shopping center assets, consistent with our long-term strategy,” said John P. Albright, President and Chief Executive Officer of CTO Realty Growth.

Both term loans bear interest at SOFR plus a spread determined by the Company’s leverage ratio. At closing, the Company applied existing SOFR swap agreements resulting in an initial fixed interest rate for both the 2030 Term Loan and 2029 Term Loan of approximately 4.2%. In March 2026, when certain applied SOFR swap agreements mature and are replaced by existing forward SOFR swap agreements, the interest rate for both loans would adjust to approximately 4.7%, based on the Company’s current leverage ratio.

The 2030 Term Loan was provided by a syndicate of banks led by KeyBank National Association as Administrative Agent. Co-Syndication Agents included PNC Bank, National Association, Regions Bank, and Truist Bank. Additional participating banks included Raymond James Bank, Synovus Bank, and Wells Fargo Bank, National Association. The bank group providing the 2029 Term Loan remained unchanged.

#### **About CTO Realty Growth, Inc.**

CTO Realty Growth, Inc. owns and operates high-quality, open-air shopping centers located in the higher growth Southeast and Southwest markets of the United States. CTO also externally manages and owns a meaningful interest in Alpine Income Property Trust, Inc. (NYSE: PINE).

We encourage you to review our most recent investor presentation and supplemental financial information, which is available on our website at [www.ctoreit.com](http://www.ctoreit.com).

#### **Safe Harbor**

Certain statements contained in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can typically be identified by words such as “believe,” “estimate,” “expect,” “intend,” “anticipate,” “will,” “could,” “may,” “should,” “plan,” “potential,”

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“predict,” “forecast,” “project,” and similar expressions, as well as variations or negatives of these words. Statements, among others, relating to the Company’s liquidity, the interest rates for the 2029 Term Loan and the 2030 Term Loan in March 2026 after replacing the applied SOFR swap agreements with the forward SOFR swap agreements, and how the transaction enhances the Company’s liquidity, extends the Company’s debt maturity profile and provides flexibility to pursue investments in high-quality shopping center assets are forward-looking statements.

Although forward-looking statements are made based upon management’s present expectations and beliefs concerning future developments and their potential effect on the Company, a number of factors could cause the Company’s actual results to differ materially from those set forth in the forward-looking statements. Such factors may include, but are not limited to: the Company’s ability to remain qualified as a REIT; the Company’s exposure to U.S. federal and state income tax law changes, including changes to the REIT requirements; general adverse economic and real estate conditions; macroeconomic and geopolitical factors, including but not limited to inflationary pressures, interest rate volatility, distress in the banking sector, global supply chain disruptions, and ongoing geopolitical war; credit risk associated with the Company investing in structured investments; the impact of epidemics or pandemics on the Company’s business and the businesses of its tenants or borrowers and the impact of such epidemics or pandemics on the U.S. economy and market conditions generally; the inability of major tenants or borrowers to continue paying their rent or obligations due to bankruptcy, insolvency or a general downturn in their businesses; the loss or failure or decline in the business or assets of PINE; the completion of 1031 exchange transactions; the availability of investment properties that meet the Company’s investment goals and criteria; the uncertainties associated with obtaining required governmental permits and satisfying other closing conditions for planned acquisitions and sales; and the uncertainties and risk factors discussed in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and other risks and uncertainties discussed from time to time in the Company’s filings with the U.S. Securities and Exchange Commission.

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. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

**Contact:**

Investor Relations  
ir@ctoreit.com

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