
**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): March 28, 2016

Consolidated-Tomoka Land Co.

(Exact name of Registrant as Specified in Its Charter)

Florida
(State or Other Jurisdiction
of Incorporation)

001-11350
(Commission
File Number)

59-0483700
(IRS Employer
Identification No.)

1530 Cornerstone Boulevard, Suite 100
Daytona Beach, Florida
(Address of Principal Executive Offices)

32117
(Zip Code)

Registrant's Telephone Number, Including Area Code: (386) 274-2202

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 (see General Instructions A.2. below):

- 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))
-
-

Item 1.01 Entry into a Material Definitive Agreement.

On March 28, 2016 Consolidated-Tomoka Land Co. (the “Company”) entered into a purchase and sale agreement with SBMC Mesmer, L.P. for the sale of a portfolio of 14 single-tenant income properties (the “Portfolio Sale”). The properties include nine properties leased to a subsidiary of Bank of America, located primarily in Orange County and also in Los Angeles County, California; two properties leased to a subsidiary of Walgreens, located in Boulder, Colorado and Palm Bay, Florida; a property leased to a subsidiary of CVS located in Tallahassee, Florida; a ground lease for a property leased to a subsidiary of Chase Bank located in Chicago, Illinois; and a ground lease for a property leased to Buffalo Wild Wings in Phoenix, Arizona. The sales price for the Portfolio Sale is approximately \$51.6 million. The Portfolio Sale contemplates that the sales price includes the buyer’s assumption of the existing \$23.1 million mortgage loan secured by the aforementioned properties. The Portfolio Sale, if completed, would result in an estimated gain of approximately \$11.4 million, or approximately \$1.22 per share, after tax. The Portfolio Sale is anticipated to close in the third quarter of 2016. The Company intends to use the proceeds from this sale as part of a Section 1031 like-kind exchange. The closing of the Portfolio Sale is subject to customary closing conditions.

Item 7.01 Regulation FD Disclosure

On March 31, 2016, the Company issued a press release relating to, amongst other matters, the Portfolio Sale. A copy of the press release is furnished as an exhibit to this report.

Item 9.01 Financial Statements and Exhibits.

The following exhibit is furnished herewith pursuant to Item 7.01 of this Report and shall not be deemed to be “filed” for any purpose, including for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

(c) Exhibits

Exhibit Number	Description
99.1	Press Release dated March 31, 2016

Press
Release

Contact: Mark E. Patten, Sr. Vice President & Chief Financial Officer
mpatten@ctlc.com

Phone: (386) 944-5643

Facsimile: (386) 274-1223

FOR
IMMEDIATE
RELEASE

**CONSOLIDATED TOMOKA ANNOUNCES CONTRACT FOR POTENTIAL DISPOSITION OF
A PORTFOLIO OF 14 INCOME PROPERTIES AND DISPOSITION OF INVESTMENT
SECURITIES**

March 31, 2016 – DAYTONA BEACH, FLORIDA – Consolidated-Tomoka Land Co. (NYSE MKT: CTO) (the “Company”) today announced the execution of a definitive agreement for the sale of a portfolio of 14 core income properties, along with the completion of the disposition of certain investment securities.

On March 28, 2016 the Company entered into a purchase and sale agreement for the sale of a portfolio of 14 single-tenant income properties (the “Portfolio Sale”). The properties include nine properties leased to a subsidiary of Bank of America, located primarily in Orange County and also in Los Angeles County, California; two properties leased to a subsidiary of Walgreens, located in Boulder, Colorado and Palm Bay, Florida; a property leased to a subsidiary of CVS located in Tallahassee, Florida; a ground lease for a property leased to a subsidiary of Chase Bank located in Chicago, Illinois; and a ground lease for a property leased to Buffalo Wild Wings in Phoenix, Arizona. The sales price for the Portfolio Sale is approximately \$51.6 million. The Portfolio Sale contemplates that the sales price includes the buyer’s assumption of the existing \$23.1 million mortgage loan secured by the aforementioned properties. The Portfolio Sale, if completed, would result in an estimated gain of approximately \$11.4 million, or approximately \$1.22 per share, after tax. The Portfolio Sale is anticipated to close in the third quarter of 2016. The Company intends to use the proceeds from this sale as part of a Section 1031 like-kind exchange. The closing of the Portfolio Sale is subject to customary closing conditions.

In an unrelated matter, as of March 28, 2016, the Company completed the disposition of its remaining position in investment securities, including both common stock, as well as debt securities, of a publicly traded real estate company, with a total basis of approximately \$6.8 million resulting in net proceeds of approximately \$6.3 million. The Company expects to utilize the net proceeds to pay down its credit facility.

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income investments in diversified markets in the United States including more than 1.7 million square feet of income properties, as well as approximately 10,500 acres of land in

the Daytona Beach area. Visit our website at www.ctlc.com.

We encourage you to review our most recent investor presentation, which has been updated for the results for the year ended December 31, 2015, available on 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. Words such as “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. Although forward-looking statements are made based upon management’s expectations and beliefs concerning future developments and their potential effect upon 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 uncertainties associated with the closing of the Portfolio Sale, the assumption of the mortgage loan securing the properties in the Portfolio Sale, the possible strategic alternatives that might be identified during the Company’s review of strategic alternatives, as well as the uncertainties and risk factors discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 as filed with the 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.