



## CTO Realty Growth Provides Year-To-Date Leasing Update

March 11, 2024

WINTER PARK, Fla., March 11, 2024 (GLOBE NEWSWIRE) -- CTO Realty Growth, Inc. (NYSE: CTO) (the "Company" or "CTO") today provided an update on its recent leasing activities:

- Year-to-date, signed 16 leases totaling 112,480 square feet at an average cash base rent of \$27.49 per square foot. On a comparable basis, which excludes vacancy existing at the time of acquisition, CTO signed 12 leases totaling 103,065 square feet at an average cash base rent of \$26.58 per square foot compared to a previous average cash base rent of \$14.06 per square foot, representing 89% comparable growth.
- Executed an approximately 45,000 square foot lease with a regional fitness tenant for the replacement of Regal Cinemas at Beaver Creek Crossing in Apex, NC.
- Signed notable new leases, renewals, or extensions with Altar'd State, Bath & Body Works, Occidental Petroleum, Total Wine & More and Sunglass Hut.
- Year-to-date openings include Politan Row and Culinary Dropout at Ashford Lane in Atlanta, Georgia; Ainsworth at Shops of Legacy in Plano, Texas; and Fogo de Chão at West Broad Village in Richmond, VA.

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

CTO Realty Growth, Inc. is a publicly traded real estate investment trust that owns and operates a portfolio of high-quality, retail-based properties located primarily in higher growth markets in the United States. CTO also externally manages and owns a meaningful interest in Alpine Income Property Trust, Inc. (NYSE: PINE), a publicly traded net lease REIT.

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 (other than statements of historical fact) 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," "predict," "forecast," "project," and similar expressions, as well as variations or negatives of these words.

Although forward-looking statements are made based upon management's present expectations and reasonable 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, 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 ultimate geographic spread, severity and duration of pandemics such as the COVID-19 pandemic and its variants, actions that may be taken by governmental authorities to contain or address the impact of such pandemics, and the potential negative impacts of such pandemics on the global economy and the Company's financial condition and results of operations; the inability of major tenants to continue paying their rent or obligations due to bankruptcy, insolvency or a general downturn in their business; 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, 2023 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.

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