



## Consolidated Tomoka Shares the News - Margaritaville Holdings and Minto Communities Announced Partnership to Develop New Active Lifestyle Destination in Daytona Beach, FL

February 16, 2017

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Consolidated-Tomoka Land Co. (NYSE MKT: CTO) (the "Company") today shared the news that Margaritaville Holdings ("Margaritaville") and Minto Communities ("Minto") today announced a partnership that will develop new active adult communities in some of the nation's most popular destinations and that the first location of the all-new residential concept will open in Daytona Beach, Florida on the 1,581 acres recently sold to Minto by the Company, in January 2017, and another 1,686 acres currently under contract with Minto. The Sales Center at LATITUDE MARGARITAVILLE, Daytona Beach is already under construction and is slated to open in Fall 2017.

In their joint press release, Margaritaville and Minto indicated that LATITUDE MARGARITAVILLE, Daytona Beach would feature world-class amenities and design, and will reflect Margaritaville's authentic, "no worries," tropical vibe, offering an immersive brand experience. Current plans call for walkable neighborhoods and a Town Center featuring a fitness center with an aerobics studio, indoor lap pool, spa, and group fitness classes; indoor and outdoor dining with signature Margaritaville food and beverage concepts, as well as others; arts and learning programs for residents and guests; and a resort pool area with beach entry. In true Margaritaville fashion, music will also play an important part in the community, with a band shell for live entertainment in the Town Center. A private beachfront club with breathtaking views and beachfront amenities will be set on the Atlantic Ocean, which residents can access via a continuous loop shuttle service.

Margaritaville and Minto noted that the location of their LATITUDE MARGARITAVILLE, Daytona Beach, at LPGA Blvd. and I-95, was ideal as a destination that offers access to the area's world-famous beaches; championship golf at LPGA International Golf Club; Daytona International Speedway; Daytona Beach International Airport; the new One Daytona entertainment, dining and shopping destination; and much more.

John P. Albright, President and Chief Executive Officer of the Company stated, "We're pleased to have two great companies with two great brands join together to launch not just a new partnership, not just a new brand, but a brand and a destination, LATITUDE MARGARITAVILLE, Daytona Beach, that is located in the heart of the largest area of our land holdings." Mr. Albright continued, "More importantly, LATITUDE MARGARITAVILLE, Daytona Beach is simply stated a game changer for the Daytona Beach, Volusia County area that people nationally, and perhaps globally, can identify with as a great destination and place to live."

### 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 approximately 1.7 million square feet of income properties, as well as approximately 8,200 acres of land in the Daytona Beach area. Visit our website at [www.ctlc.com](http://www.ctlc.com).

We encourage you to review our most recent investor presentations for year end 2016 pertaining to the results for the quarter and year ended December 31, 2016, available on our website at [www.ctlc.com](http://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 the completion of 1031 exchange transactions, the availability of investment properties that meet the Company's investment goals and criteria, the modification of terms of certain land sales agreements, uncertainties associated with obtaining required governmental permits and satisfying other closing conditions, 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.

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