



Consolidated Tomoka Amends Its Unsecured Revolving Credit Facility

August 1, 2014

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Consolidated-Tomoka Land Co. (NYSE MKT:CTO) (the "Company") today announced the closing of an amendment to its unsecured revolving credit facility.

The third amendment included the following modifications:

- Increased the lending commitment up to \$75 million under the accordion feature;
- Reduced the interest rate to a range of LIBOR plus 135 basis points up to LIBOR plus 200 basis points, based on the Company's debt level, from the prior range of LIBOR plus 150 basis points up to LIBOR plus 225 basis points;
- Extended the maturity date to August 1, 2018 from March, 2016 with a one-year extension option at the Company's election; and
- Included the payment of a customary fee by the Company.

Mark E. Patten, senior vice president and chief financial officer, stated, "We're pleased to have completed the amendment of our credit facility, which extended the maturity more than 2 years, lowered our borrowing rate by 15 to 25 basis points, and expanded our investment flexibility." Mr. Patten added, "We appreciate the continued support of our lending group led by Bank of Montreal and including Branch Banking & Trust Company and Wells Fargo Bank N.A."

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income properties and loan investments in diversified markets in the United States, and over 10,500 acres of land in the Daytona Beach, Florida area. Visit our website at www.ctlc.com.

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Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. The words "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. Forward-looking statements are made based upon management's expectations and beliefs concerning future developments and their potential effect upon the Company. 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.

Consolidated-Tomoka Land Co.

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Source: Consolidated-Tomoka Land Co.