



Consolidated Tomoka Reports a Completed Transaction in Its Income Property Portfolio

December 30, 2012

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Consolidated-Tomoka Land Co. (NYSE MKT:CTO) (the "Company") today announced it has sold a property in Orlando, Florida, leased to PNC Bank, N.A., for a purchase price of approximately \$3.7 million. The lease with PNC has approximately six years of remaining term. The Company's estimated gain on the sale is approximately \$210,000. The proceeds from the sale of this property will be used to complete a Section 1031 exchange for the income property located in Germantown, Maryland, leased to Big Lots, which the Company acquired in September 2013. The lease with Big Lots has approximately ten years remaining on its term.

John P. Albright, President and Chief Executive Officer of the Company, stated, "With this transaction, the Company has successfully recycled capital from five single-tenant income properties during 2013 with a weighted average remaining lease term of 7.1 years at the time of sale for approximately \$18.6 million." He also noted, "Total single-tenant investments for the year were approximately \$39.3 million with a weighted average lease term of 10.4 years at the end of the year. The Company had also purchased a first mortgage note for approximately \$17.5 million; bringing total investments for 2013 to approximately \$56.8 million and resulting in the weighted average remaining lease term for the entire single-tenant portfolio equaling approximately 10.1 years at year end."

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. (NYSE MKT:CTO) is a Florida-based publicly traded real estate company, which owns a portfolio of income properties in diversified markets in the United States as well as over 10,000 acres of land in the Daytona Beach 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.