

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): August 15, 2014

**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:

- 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 8.01. Other Events**

On August 15, 2014, Consolidated-Tomoka Land Co., a Florida corporation, issued a press release relating to the sale of approximately 76 acres of land located on the east side of Interstate 95 at a purchase price of approximately \$7.8 million

A copy of the press release is furnished as an exhibit to this report.

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits**

[99.1 Press Release Dated August 15, 2014](#)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSOLIDATED-TOMOKA LAND CO.

Date: August 19, 2014

/s/ Mark E. Patten

Mark E. Patten, Senior Vice President and Chief Financial Officer

# Press Release

Contact: Mark E. Patten, Sr. Vice President & Chief Financial Officer  
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FOR  
IMMEDIATE  
RELEASE

## CONSOLIDATED TOMOKA REPORTS \$7.8 MILLION LAND SALE

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**August 15, 2014** - DAYTONA BEACH, FLORIDA - Consolidated-Tomoka Land Co. (NYSE MKT: CTO) (the "Company") today announced the sale of approximately 76 acres of land located on the east side of Interstate 95 at a purchase price of approximately \$7.8 million, or approximately \$103,000 per acre, resulting in an estimated gain at closing of approximately \$3.8 million with an additional gain of approximately \$400,000 to be recognized as certain road improvements are completed over the next six months. As part of the contractual agreement with the buyer, the Company incurred approximately \$2.1 million in costs to prepare the pad site for vertical construction. In connection with this transaction the Company received \$400,000 from the CEO Business Alliance, a private economic development organization in Daytona Beach, as reimbursement for a portion of the pad site costs. In addition, the Company expects to receive payments totaling approximately \$1.1 million from Volusia County, based upon certain milestones being achieved including when the distribution center receives its certificate of occupancy and the dates when specified numbers of jobs have been created at the buyer's operations. The Company believes the milestones could be reached in late 2015. Should the milestones be achieved, the estimated net gain on the sale would total approximately \$5.3 million.

Mark E. Patten, Senior Vice President and Chief Financial Officer of the Company, stated, "We are pleased to complete this transaction with the buyer, particularly given the expected impact of the projected 630,000 square foot distribution center operation on the economy of Volusia County and the City of Daytona Beach." Mr. Patten further stated, "The proceeds from the sale will be utilized through the Section 1031 tax-deferred exchange process and continue our strategy of investing in income producing properties."

John P. Albright, President and Chief Executive Officer of the Company stated, "We greatly appreciate the support of the State of Florida, Volusia County, the City of Daytona Beach, and the CEO Business Alliance through the significant economic incentives they provided to help bring this transaction to fruition, as well as the efforts of Team Volusia Economic Development Corporation."

### **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](http://www.ctlc.com).

### "SAFE HARBOR"

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.

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