
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): January 18, 2022

CTO Realty Growth, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation)

001-11350
(Commission File Number)

59-0483700
(IRS Employer Identification No.)

**1140 N. Williamson Blvd.,
Suite 140
Daytona Beach, Florida**
(Address of principal executive
offices)

32114
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbols</u>	<u>Name of each exchange on which registered:</u>
Common Stock, \$0.01 par value per share	CTO	NYSE
6.375% Series A Cumulative Redeemable Preferred Stock, \$0.01 par value per share	CTO PrA	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 18, 2022, the board of directors (the “Board”) of CTO Realty Growth, Inc., a Maryland corporation (the “Company”) increased the size of the Board from six directors to seven directors and appointed Christopher J. Drew to fill the vacancy resulting therefrom, effective as of January 18, 2022. The Board has determined that Mr. Drew is an “independent director” as defined in the New York Stock Exchange (“NYSE”) listing standards and applicable Securities and Exchange Commission (“SEC”) rules and regulations. Mr. Drew will serve on the Board’s audit and governance committees.

Christopher J. Drew, age 41, currently serves as a Senior Managing Director of JLL Capital Markets, Americas (NYSE: JLL) and co-head of JLL’s Miami office. He joined JLL in July 2019 as part of JLL’s acquisition of HFF, Inc. (NYSE: HF), where he was a Senior Managing Director and co-head of HF’s Miami office. Prior to joining HF in July 2010, Mr. Drew was a senior associate in the Capital Markets Group at Cushman & Wakefield PLC (NYSE: CWK) for five years. Mr. Drew also sits on the JLL Capital Markets Group’s Diversity, Equity, and Inclusion committee and is on the board of Big Brothers Big Sisters of Miami. Mr. Drew earned a Master of Business Administration and a Bachelor of Business Administration from the University of Miami Herbert Business School. We believe Mr. Drew’s extensive experience in commercial real estate transactions and financing brings important and valuable skills to the Board.

For his service as a non-employee director, Mr. Drew will be compensated in accordance with the director compensation policy for non-employee directors described in the Company’s definitive proxy statement filed with the SEC on April 15, 2021.

Item 7.01. Regulation FD Disclosure.

On January 18, 2022, the Company issued a press release announcing the appointment of Mr. Drew to the Board. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The furnishing of these materials is not intended to constitute a representation that such furnishing is required by Regulation FD or other securities laws, or that the materials include material investor information that is not otherwise publicly available. In addition, the Company does not assume any obligation to update such information in the future.

The information in Item 7.01 of this Current Report, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, unless it is specifically incorporated by reference therein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[99.1 Press Release dated January 18, 2022](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Date: January 19, 2022

CTO Realty Growth, Inc.

By: /s/Matthew M. Partridge
Senior Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer)



Press Release

Contact: Matthew M. Partridge
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FOR
IMMEDIATE
RELEASE

CTO REALTY GROWTH APPOINTS CHRIS DREW TO ITS BOARD OF DIRECTORS

WINTER PARK, FL – January 18, 2022 – CTO Realty Growth, Inc. (NYSE: CTO) (the “Company” or “CTO”) today announced the appointment of Christopher J. Drew to its Board of Directors (the “Board”), such appointment to be effective January 18, 2022.

Mr. Drew is a Senior Managing Director of JLL Capital Markets, Americas and co-head of JLL’s Miami office. He joined JLL as part of the HFF acquisition and has more than a decade of commercial real estate experience. His primary responsibilities at JLL include overseeing the day-to-day operations of the Miami office and arranging joint venture equity, preferred equity, mezzanine financing and senior level financing for real estate assets located throughout the United States.

Chris also sits on the JLL Capital Markets Group’s Diversity, Equity, and Inclusion committee and is on the board of Big Brothers Big Sisters of Miami. Mr. Drew earned a Master of Business Administration and Bachelor of Business Administration in Business Management and Sports Management from the University of Miami.

Laura M. Franklin, Chairman of the Board, stated, “We are very pleased to welcome Chris to the Board and we feel fortunate to have an additional director with his background and experience.” Ms. Franklin continued, “His knowledge and experience align well with the criteria established by the Board and the needs of the Company at this point in the execution of our strategic business plan.”

Mr. Drew said, “I’m honored to join the CTO Realty Growth Board of Directors and I’m excited to work with John, Laura and the rest of the Board to provide guidance and oversight to enable the Company’s continued growth and success.”

As a result of the appointment of Mr. Drew, the size of the Company’s Board will temporarily expand to seven members, six of whom are independent. The Company currently anticipates reducing the size of the Board back to six members as of the completion of the election of directors in connection with the 2022 Annual Meeting. Mr. Drew will be a member of the Company’s Audit and Governance committees.

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 owns an approximate 16% interest in Alpine Income Property Trust, Inc. (NYSE: PINE), a publicly traded net lease REIT. For additional information on the Company, please visit 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; the ultimate geographic spread, severity and duration of pandemics such as the recent outbreak of the novel coronavirus, 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, 2020 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.
