

December 22, 2015



BBX Capital Real Estate Sells Property At Bonterra In Miami-Dade County, Florida To Lennar Corporation

Lennar to Develop Approximately 463 Single-Family Homes, Villas and Townhomes

FORT LAUDERDALE, FL -- (Marketwired) -- 12/22/15 -- BBX Capital Real Estate, a division of BBX Capital Corporation (NYSE: BBX), announced today that it has closed on the sale of an approximately 36-acre parcel of land in Bonterra to Lennar Corporation ("Lennar"). Lennar plans to build approximately 463 single-family homes, villas and townhomes on the parcel, which is located within BBX Capital Real Estate's Master-Planned community of Bonterra, in Hialeah, Florida.

Including the parcel sold to Lennar, the master-planned Bonterra community will be comprised of approximately 128 acres of land and is currently planned to feature 1,171 single-family homes, villas, town homes, and apartments, along with several parks and a 15 acre lake.

As previously announced BBX Capital Real Estate entered into a joint venture agreement with CC Homes - a Codina-Carr Company, to develop approximately 394 single-family homes at Bonterra.

"We are excited to have Lennar bring their extensive home building experience to Bonterra," said Seth Wise, President of BBX Capital Real Estate. Lennar and CC Homes represent a collection of high-quality builders and provide a testament to the unique Bonterra community, lifestyle and location. Bonterra is one of the last new master-planned communities in north Miami-Dade County."

Bonterra is conveniently located near Interstate 75, Florida Turnpike, Palmetto Expressway, and Miami International Airport.

Additional information relating to BBX Capital Corporation's land sale to Lennar is available in BBX Capital Corporation's Form 8-K, and is available to view on the SEC's website, www.sec.gov, or on BBX Capital's website, www.BBXCcapital.com.

About BBX Capital Real Estate: BBX Capital Real Estate, a division of BBX Capital, specializes in the development, operation, management, and investment in residential and commercial real estate and real estate lending. BBX Capital Real Estate is a division of BBX Capital Corporation (NYSE: BBX). For more information, please visit www.BBXCcapitalRealEstate.com.

About BBX Capital Corporation:

BBX Capital (NYSE: BBX) is involved in the acquisition, ownership and management of joint ventures and investments in real estate and real estate development projects, as well as acquisitions, investments and management of middle market operating businesses. In addition, BBX Capital and its controlling shareholder, BFC Financial Corporation, have a 46% and 54% respective ownership interest in Bluegreen Corporation. As a result of their ownership interests, BBX Capital and BFC together own 100% of Bluegreen. As of September 30, 2015, BBX Capital had total consolidated assets of \$390.7 million, shareholders' equity attributable to BBX Capital of \$319.6 million, and total consolidated equity of \$320.8 million. BBX Capital's book value per share at September 30, 2015 was \$19.49.

For further information, please visit our family of companies:

BBX Capital: www.BBXCapital.com

Bluegreen Corporation: www.BluegreenVacations.com

BBX Capital Real Estate: www.BBXCapitalRealEstate.com

BBX Capital Partners: www.BBXCapitalPartners.com

BBX Sweet Holdings: www.BBXSweetHoldings.com

Renin Corporation: www.ReninCorp.com

BFC Financial Corporation: www.BFCFinancial.com

This press release contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. All opinions, forecasts, projections, future plans or other statements, other than statements of historical fact, are forward-looking statements and include (but are not limited to) words or phrases such as "plans," "believes," "will," "expects," "anticipates," "intends," "estimates," "our view," "we see," "would" and words and phrases of similar import. Future results could differ materially as a result of a variety of risks and uncertainties, many of which are outside of the control of the Company. These risks and uncertainties include, but are not limited to, the impact of economic, competitive and other factors affecting the Company; that the Company's investments in real estate developments, either directly or through joint ventures, will increase exposure to downturns in the real estate and housing markets and expose it to risks associated with real estate development activities and the risk that its joint venture partners may not fulfill their obligations; that the proposed Bonterra mixed use property will not be developed as currently planned; and that the Company's investments in real estate joint ventures may not achieve the returns anticipated or be profitable. In addition to the risks and factors identified above, reference is also made to other risks and factors described in the Company's filings with the Securities and Exchange Commission (the "SEC"), including, without limitation, those described in the Risk Factors section of the Company's Annual Report on Form 10-K for the year ended December 31, 2014. The Company's filings with the SEC are available to view on the SEC's website, www.sec.gov, or on the Company's website, www.BBXCapital.com. The Company cautions that the foregoing factors are not exclusive. The Company does not undertake, and specifically disclaims, any obligation to update or supplement any forward-looking statements.

BBX Capital Contact Information:

Media Contact:
Kip Hunter Marketing
954-765-1329

Aimee Adler
954-765-1329
Email: aimee@kiphuntermarketing.com

Jodi Goldstein
Email: jodi@kiphuntermarketing.com

Investor Relations:
Leo Hinkley
Managing Director
954- 940-5300/4994
Email: LHinkley@BBXCapital.com

Source: BBX Capital Corporation