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Beacon Lake Announces Exclusive Builder Team

Dream Finders Homes and Mattamy Homes Building at St. Johns County Community

FORT LAUDERDALE, FL and ST. JOHNS COUNTY, FL -- (Marketwired) -- 08/09/17 -- BBX Capital Real Estate, a division of BBX Capital Corporation (NYSE: BBX) ("BBX Capital" or the "Company"), is pleased to announce that Dream Finders Homes and Mattamy Homes have been selected as the exclusive phase one builders at Beacon Lake, BBX Capital Real Estate's master-planned community in northern St. Johns County. Dream Finders and Mattamy Homes plan to build approximately 151 single-family homes each within Beacon Lake.

"We are excited to have Dream Finders Homes and Mattamy Homes bring their extensive home building expertise to Beacon Lake," said Bruce J. Parker, Managing Director for BBX Capital Real Estate. "BBX Capital Real Estate's goal is to develop outstanding communities featuring exceptional quality homes and world-class amenities. The reputation and experience of Dream Finders and Mattamy Homes are a perfect fit for Beacon Lake and we look forward to working with both of their teams."

At Beacon Lake, Dream Finders and Mattamy Homes, nationally recognized award-winning homebuilders, plan to offer a selection of innovative home designs in the community's unique coastal vernacular architectural style. New homes will range in size from 1,800 square feet to over 4,000 square feet, and will be priced from the high \$200,000's to half a million.

Beacon Lake's Master Plan calls for 1,280 single-family homes and 196 townhomes on approximately 630 acres, more than half of which consists of a dedicated wetland preservation, enhancements and restoration areas. Anchored by a paddle friendly 43-acre lake, Beacon Lake will offer opportunities for outdoor and indoor recreation and fun. Residents will enjoy leading-edge neighborhood amenities including an expansive community clubhouse overlooking Beacon Lake with a half-mile view to the southern shoreline. Plans for the clubhouse include spacious entertainment and dining areas inside as well as covered porches and a cozy fire pit outside for relaxing and socializing. The Crew House is planned to provide kayak, canoe and paddleboard storage and a launch area making it easy to enjoy Beacon Lake. In addition to a Junior Olympic lap pool, it is planned that kids of all ages will enjoy a splash park and fun pool, tennis courts and play fields. The fitness center is planned to offer cardio and strength training areas including aerobics, spinning, free weights and a yoga studio.

"We are very much looking forward to working with BBX Capital and being part of creating

a unique community with diverse product and architectural choices for homeowners in St. Johns County," said Cliff Nelson, Division President for Mattamy Homes Jacksonville. "The growth potential of this market is exciting, and we're pleased to continue to be a part of it. We're eager about the opportunities that Beacon Lake will provide Mattamy to expand and showcase our expertise in community-building."

Beacon Lake's builders have long standing reputations for building homes of the highest quality. Phase one includes 43 and 63-foot-wide home sites offered by Dream Finders and 53 and 73-foot-wide home sites offered by Mattamy Homes.

"We are excited to add Beacon Lake to Dream Finders' collection of luxury home communities in Northeast Florida," said Dream Finders CEO Patrick Zalupski. "Dream Finders is dedicated to building beautiful and innovative homes all the while providing exceptional customer service in the best locations and in the area's finest communities. We are delighted be a part of the premier builder team at Beacon Lake."

Located in northern St. Johns County, on the south side of County Road 210 between U.S. Route 1 and Interstate 95, Beacon Lake is near shopping, dining, employment centers and area beaches. The community is currently within St. Johns County Public School District, one of the highest ranked school systems in Florida.

Land development of Beacon Lake started last year and model homes are currently scheduled to open early 2018. For more information on Beacon Lake, please visit www.BeaconLake.com.

About BBX Capital Real Estate: BBX Capital Real Estate, a division of BBX Capital Corporation, is involved in the development, operation, management, and investment in residential and commercial real estate including investments, directly and indirectly through joint ventures, in master planned communities, multifamily rental communities, single family for sale communities and commercial properties located primarily in Florida. For more information, please visit www.BBXCcapitalRealEstate.com, or contact at Bruce J. Parker at 954-940-4941 or BParker@BBXCcapital.com.

About Dream Finders Homes: Dream Finders Homes is a private, national home builder dedicated to building the highest quality constructed homes at the most affordable prices. Dream Finders prides itself on offering transparency in the home building process while earning the reputation of being 'The Best Value at Every Price Point.' Dream Finders strives to work with every home buyer to build a unique home that fits their lifestyle. Dream Finders, building the American Dream one home at a time in Northeast Florida, Austin, Orlando, Colorado, Savannah and Coastal South Carolina. For more information, visit www.dreamfindershomes.com.

About Mattamy Homes: Mattamy Homes is the largest privately owned homebuilder in North America, with operations across the United States and Canada. Mattamy has sold 90,000 homes in hundreds of communities with its primary focus on providing the best homebuyer experience. In the United States, the company is represented in nine metropolitan areas -- Charlotte, Phoenix, Tucson, Jacksonville, Orlando, Tampa, Sarasota, Naples and Southeast Florida -- and in Canada, those communities stretch across the Greater Toronto Area, as well as in Ottawa, Calgary and Edmonton. Visit

www.mattamyhomes.com for more information.

About BBX Capital Corporation: BBX Capital Corporation (NYSE: BBX)(OTCQX: BBXTB), formerly BFC Financial Corporation, is a diversified holding company whose principal activities are its ownership of Bluegreen Corporation and, through its Real Estate and Middle Market Divisions, the acquisition, ownership and management of joint ventures and investments in real estate and real estate development projects and middle market operating businesses. As of June 30, 2017, BBX Capital had total consolidated assets of \$1.5 billion, shareholders' equity of \$486.5 million, and total equity of \$533.5 million. At June 30, 2017, BBX Capital's book value per share was \$5.01 compared to \$4.61 at June 30, 2016.

About Bluegreen Corporation: Bluegreen, founded in 1966 and headquartered in Boca Raton, Florida, is a sales, marketing and management company, focused on the vacation ownership industry. Bluegreen manages, markets and sells the Bluegreen Vacation Club, a flexible, points-based, deeded vacation ownership plan with more than 200,000 owners, 66 resorts, and access to more than 4,300 resorts worldwide. Bluegreen also offers a portfolio of comprehensive, fee-based resort management, financial services, and sales and marketing services, to or on behalf of third parties.

For further information, please visit:

BBX Capital: www.BBXCcapital.com

Bluegreen Corporation: www.BluegreenVacations.com

BBX Capital Corporation Contact Info:

Investor Relations: Leo Hinkley, Managing Director, Investor Relations Officer
954-940-5300

Email: LHinkley@BBXCcapital.com

BBX Capital Corporation Media Contact Information:

Kip Hunter Marketing, 954-765-1329

Jodi Goldstein / Nicole Lewis

Email: jodi@kiphuntermarketing.com / nicole@kiphuntermarketing.com

This press release contains forward-looking statements based largely on current expectations of BBX Capital 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 can be identified by the use of words or phrases such as "plans," "believes," "will," "expects," "anticipates," "intends," "estimates," "our view," "we see," "would" and words and phrases of similar import. The forward-looking statements in this press release are also forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and involve substantial risks and uncertainties. These risks and uncertainties include, but are not limited to the risk that the proposed Master-Planned Beacon Lake community will not be developed as currently planned or in the time frame anticipated. Reference is also made to other risks and factors impacting BBX Capital detailed in the Annual Report on Form 10-K and Quarterly Report on Form 10-Q, available to view on the SEC's website, <https://www.sec.gov>, or on BBX Capital's website, www.BBXCcapital.com. The Company

cautions that the foregoing factors are not exclusive, and we do not undertake, and specifically disclaim any obligation, to update or supplement any forward-looking statements.

MEDIA CONTACT:

Maxine McBride

904-280-7960

maxine@clockworkmarketing.com

Source: BBX Capital Corporation