

June 27, 2018

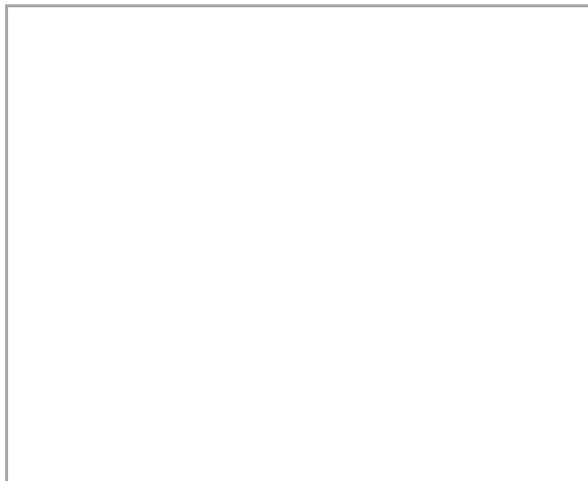


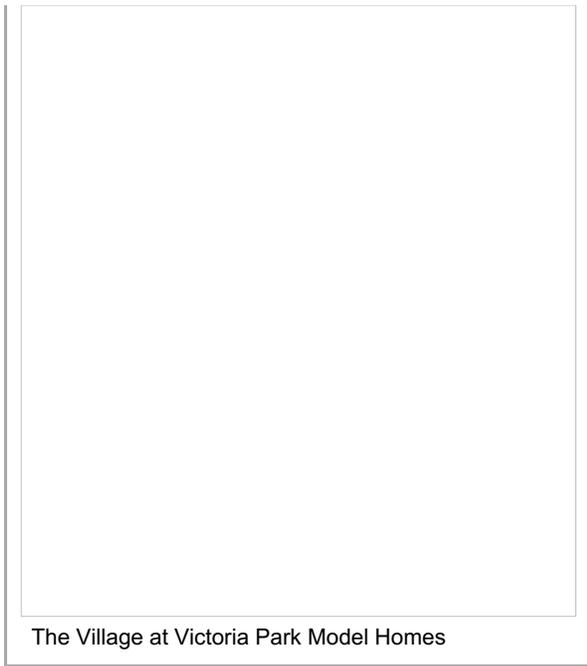
BBX Capital Real Estate and New Urban Communities Announce the Sell Out of “The Village at Victoria Park” in Fort Lauderdale, Florida

FORT LAUDERDALE, Fla., June 27, 2018 (GLOBE NEWSWIRE) -- BBX Capital Real Estate, a division of BBX Capital Corporation (NYSE:BBX) (“BBX Capital” or “BBX”), announced today that its joint venture partner, New Urban Communities, has sold out all 30 homes in its “The Village at Victoria Park” community in Fort Lauderdale, Florida.

[The Village at Victoria Park Courtyard](#)

The Village at Victoria Park Courtyard





The Village at Victoria Park Model Homes



The Village at Victoria Park Aerial view

The Village at Victoria Park Aerial view

In 2014, BBX Capital Real Estate entered into a joint venture agreement with New Urban Communities to develop The Village at Victoria Park. The project was a 50%-50% joint venture with New Urban Communities serving as the developer and manager.

The Village at Victoria Park, located near downtown Fort Lauderdale in the highly desirable Victoria Park neighborhood, was built on a 2.3-acre parcel, which was previously a part of the original BankAtlantic headquarters site. The gated community consists of 30, two-story cluster homes, designed with a mix of Santa Barbara and Bermuda Dutch style architecture, with private courtyards, ten-foot ceilings, two car garages, gourmet kitchens and open floor plans. Sale prices in the community ranged from the high \$600's to the low \$900's. The community attracted mostly local buyers, typically professionals, business

owners and empty nesters, but also some second home buyers from Northern and Mid-Atlantic states.

About BBX Capital Real Estate: BBX Capital Real Estate is active in the acquisition, ownership and management of real estate development projects and investments in joint ventures. BBX Capital Real Estate also holds legacy assets previously owned by BankAtlantic consisting of loans and charged off loans and judgments. For further information, please visit <http://www.bbxcapital.com/bbx-capital-real-estate/overview/>

About BBX Capital Corporation: BBX Capital Corporation (NYSE:BBX) (OTCQX:BBXTB) is a Florida-based diversified holding company whose activities include its 90 percent ownership interest in Bluegreen Vacations Corporation (NYSE:BXG) as well as its real estate and middle market divisions. For additional information, please visit www.BBXCcapital.com.

About Bluegreen Vacations Corporation: Bluegreen Vacations Corporation (NYSE:BXG) is a leading vacation ownership company that markets and sells vacation ownership interests (VOIs) and manages resorts in top leisure and urban destinations. The Bluegreen Vacation Club is a flexible, points-based, deeded vacation ownership plan with approximately 212,000 owners, 67 Club and Club Associate Resorts and access to more than 11,000 other hotels and resorts through partnerships and exchange networks as of March 31, 2018. Bluegreen Vacations also offers a portfolio of comprehensive, fee-based resort management, financial, and sales and marketing services, to or on behalf of third parties. Bluegreen is 90% owned by BBX Capital Corporation (NYSE:BBX) (OTCQX:BBXTB), a diversified holding company. For further information, visit www.BluegreenVacations.com.

About New Urban Communities: New Urban Communities was founded 18 years ago by Kevin Rickard and Tim Hernandez. New Urban specializes in infill and redevelopment projects throughout South Florida. New Urban uses timeless traditional community planning principles to create beautiful communities designed to stand the test of time. New Urban's communities are located to close to employment, entertainment, shopping, and cultural and recreational destinations. Current and upcoming developments include Azul in Stuart, Pompano Beach Fishing Village in Pompano Beach, Margate City Center in Margate, the Village at Wilton Manors in Wilton Manors and the Parks at Delray in Delray Beach. For further information, please visit <http://www.newurbancommunities.com> or www.pbpier.com.

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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 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. We can give no assurance that such expectations will prove to be correct. Future results could differ materially as a result of a variety of risks and uncertainties, many of which are outside of the control of management. These risks and uncertainties include, but are not limited to the impact of economic, competitive and other factors affecting the Company; risks relating to the Company's ability to successfully implement its currently anticipated business plans, which may not be realized as anticipated, if at all; 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 required regulatory entitlements to develop the property will not be obtained timely or at all; that the property will not be developed as currently planned and that the Company's investment in this or future 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 uncertainties described in BBX Capital's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, and its Annual Report on Form 10-K for the year ended December 31, 2017, which is available to view on the SEC's website, www.sec.gov, or on BBX Capital's website, www.BBXCapital.com. The Company cautions that the foregoing factors are not exclusive.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3101dea9-21c2-4b4e-99ef-a62d0312b28f>

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Source: BBX Capital Corporation