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BBX Capital Real Estate Completes the Sale of Villa San Michele

FORT LAUDERDALE, FL and TALLAHASSEE, FL -- (Marketwired) -- 02/07/18 -- BBX Capital Real Estate, a division of BBX Capital Corporation, announced today that it has completed the sale of its Villa San Michele apartment complex.

The Villa San Michele, a 272-bed student housing development located in Tallahassee, Florida, was sold in January 2018 for approximately \$9.3 million. BBX Capital recorded a gain of approximately \$3.1 million.

"While many in the past characterized some of our legacy real estate assets as 'scratch and dent' assets, we have always believed they offered outstanding opportunities," commented Seth Wise, President of BBX Capital Real Estate. "We are delighted to have positioned this property so as to profitably monetize a portion of our legacy portfolio, and will continue to seek to pursue opportunities relating to our legacy portfolio."

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 diversified holding company whose activities include its approximate 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), founded in 1966 and headquartered in Boca Raton, Florida, 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 211,000 owners, 67 Club and Club Associate Resorts and access to more than 11,000 other hotels and resorts through partnerships and exchange networks. 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. For further information, visit www.BluegreenVacations.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 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 plan, 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 the Company will be unable to monetize its legacy assets profitably, or at all. In addition to the risks and factors identified above, reference is also made to other risks and factors impacting BBX Capital detailed in the Annual Report on Form 10-K, including Item 1A. Risk Factors, 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.

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