

June 12, 2017



Bluegreen Corporation, a subsidiary of BBX Capital Corporation, Completes \$120.2 Million Securitization of Vacation Ownership Receivables

FORT LAUDERDALE, FL -- (Marketwired) -- 06/12/17 -- BBX Capital Corporation ("BBX Capital" or the "Company") (OTCQX: BBXT)(OTCQX: BBXTB) announced today that its wholly-owned subsidiary, Bluegreen Corporation ("Bluegreen"), has completed a securitization involving the issuance of \$120.2 million of investment-grade vacation ownership loan-backed notes.

The issuance was made through BXG Receivables Note Trust 2017-A and is comprised of \$88.8 million of A rated vacation ownership loan-backed notes and \$31.4 million of BBB-/BBB rated vacation ownership loan-backed notes. The Class A and Class B notes have interest rates of 2.95% and 3.59% respectively, for an overall weighted average interest rate of approximately 3.12%. The gross advance rate for this transaction was 88%. KeyBanc Capital Markets Inc. served as joint book runner, structuring agent and co-lead manager on the transaction. Barclays Capital Inc. also served as joint book runner and co-lead manager. KeyBanc Capital Markets and Barclays Capital were also the initial purchasers of the notes.

"We are pleased at the successful completion of this transaction, which was our twelfth securitization of vacation ownership receivables," said Anthony M. Puleo, Senior Vice President, Chief Financial Officer and Treasurer of Bluegreen. "We believe that our securitization strategy not only enhances our liquidity but also reinforces the market's positive perception of our overall business model."

The securities were offered and sold to the initial purchasers in reliance on an exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), and applicable state securities laws, and subsequently sold by the initial purchasers to qualified institutional buyers in reliance upon Rule 144A and Regulation S under the Securities Act. All of such securities having been sold, this announcement of their sale appears as a matter of record only. The notes have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act and applicable state securities laws.

Bluegreen is a wholly owned subsidiary of BBX Capital Corporation(OTCQX: BBXT)(OTCQX: BBXTB). Additional information regarding this securitization transaction is set forth in the Current Report on Form 8-K filed by BBX Capital Corporation with the Securities and Exchange Commission on June 9, 2017.

About BBX Capital Corporation :

BBX Capital Corporation (OTCQX: BBXT)(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.

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 owned or managed 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.

As of March 31, 2017, BBX Capital had total consolidated assets of \$1.4 billion, shareholders' equity of \$477.9 million, and total equity of \$521.6 million.

This press release contains forward-looking statements. All opinions, forecasts, projections, future plans or other statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements may 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 document 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"). Forward-looking statements are based largely on current expectations, which may not prove to be correct, and involve a number of risks and uncertainties, including, but not limited to, the risks and uncertainties associated with economic, competitive and other factors affecting Bluegreen and its operations, markets, products, services and business model, the risk that Bluegreen will not obtain new facilities for the sale or pledge of receivables in the future, the impact of securitizations on Bluegreen's financial condition, operating results and liquidity, and the risk that Bluegreen's receivable loan portfolio won't perform as anticipated. Actual results, performance, or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements contained herein. In addition to the risks and factors identified above, reference is also made to other risks and factors impacting Bluegreen Corporation, which are detailed in reports filed by BBX Capital Corporation with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent Quarterly Report on Form 10-Q, and are available to view on the SEC's website, www.sec.gov, or on BBX Capital's website, www.BBXCcapital.com.

For further information, please visit:

BBX Capital: www.BBXCcapital.com

Bluegreen Corporation: www.BluegreenVacations.com

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