

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 8, 2022

BBX CAPITAL, INC.
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

000-56177
(Commission
File Number)

82-4669146
(IRS Employer
Identification No.)

201 East Las Olas Boulevard, Suite 1900,
Fort Lauderdale, Florida
(Address of principal executive offices)

33301
(Zip Code)

Registrant's telephone number, including area code: 954-940-4900

Not applicable
(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act: None

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On June 8, 2022, BBX Capital Real Estate LLC (“BBXRE”), a wholly-owned subsidiary of BBX Capital, Inc. (the “Company”), announced that its Altis Little Havana joint venture had completed the sale of Altis Little Havana, a 224-unit multifamily apartment community located in Miami, Florida. As a result of the transaction, BBXRE expects to receive a net cash distribution of approximately \$9.5 million from the joint venture and recognize equity earnings from its investment in the venture of approximately \$8.4 million during the quarter ended June 30, 2022.

BBXRE’s press release issued on June 8, 2021 announcing the sale of Altis Little Havana is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[99.1](#) Press release dated June 8, 2022

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 13, 2022

BBX Capital, Inc.

By: /s/ Brett Sheppard
Brett Sheppard
Chief Financial Officer



**BBX Capital Real Estate, a subsidiary of BBX Capital, Inc.,
Announces the Sale of Altis Little Havana**

FORT LAUDERDALE, Florida – June 8, 2022 -- BBX Capital Real Estate, a wholly-owned subsidiary of BBX Capital, Inc. (OTCQX: BBXIA) (PINK: BBXIB), today announced that its Altis Little Havana joint venture had completed the previously announced sale of Altis Little Havana, its 224-unit multifamily apartment community located in Miami, Florida. As a result of the transaction, BBX Capital Real Estate expects to receive a net cash distribution of approximately \$9.5 million from the joint venture and recognize equity earnings from its investment in the venture of approximately \$8.4 million during the quarter ended June 30, 2022.

The Altis Little Havana joint venture was sponsored and formed by The Altman Companies in 2019 to develop Altis Little Havana. Construction of Altis Little Havana commenced in 2019 and was completed in 2022.

About BBX Capital Real Estate: BBX Capital Real Estate, a principal holding of BBX Capital, Inc., is engaged in the acquisition, development, construction, ownership, financing, and management of real estate and investments in real estate joint ventures, including investments in multifamily rental apartment communities, single-family master-planned for sale housing communities, and commercial properties located primarily in Florida. In addition, BBX Capital Real Estate owns a 50% equity interest in The Altman Companies, a developer and manager of multifamily rental apartment communities, and anticipates acquiring an additional 40% of The Altman Companies in 2023. BBX Capital Real Estate also manages the legacy assets acquired in connection with the Company's sale of BankAtlantic in 2012, including portfolios of loans receivable, real estate properties, and judgments against past borrowers. In an effort to diversify its portfolio of real estate developments, BBX Capital Real Estate recently expanded its operating platform to include BBX Logistics Properties, which is currently pursuing investment opportunities in the development of warehouse and logistics facilities. For more information, please visit www.BBXCcapitalRealEstate.com.

About The Altman Companies: The Altman Companies, a joint venture between BBX Capital Real Estate and Joel Altman, is engaged in the development, construction, and management of multifamily apartment communities. Since 1968, The Altman Companies and its predecessors have developed, constructed, and managed over 26,000 multifamily units through the United States, including communities in Florida, Michigan, Illinois, Tennessee, Georgia, Texas, and North Carolina. For more information, please visit www.altmancos.com.

About BBX Capital, Inc.: BBX Capital, Inc. (OTCQX: BBXIA) (PINK: BBXIB) is a Florida-based diversified holding company whose principal holdings include BBX Capital Real Estate, BBX Sweet Holdings, and Renin. For additional information, please visit www.BBXCapital.com.

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