

**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): July 29, 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 July 29, 2022, BBX Capital Real Estate LLC (“BBX Capital Real Estate”), a wholly-owned subsidiary of BBX Capital, Inc. (the “Company”), announced that its Altis Miramar East/West joint venture had completed the sale of Altis Miramar, a 320-unit multifamily apartment community located in Miramar, Florida, and Altra Miramar, a 330-unit multifamily apartment community adjacent to Altis Miramar. In connection with the closing of the transaction, BBX Capital Real Estate received a net cash distribution of approximately \$16.4 million from the joint venture.

BBX Capital Real Estate’s press release issued on August 2, 2022 announcing the sale of Altis Miramar and Altra Miramar 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 August 2, 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: August 3, 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 Miramar and Altra Miramar**

FORT LAUDERDALE, Florida – August 2, 2022 -- BBX Capital Real Estate, a wholly-owned subsidiary of BBX Capital, Inc. (OTCQX: BBXIA) (PINK: BBXIB), today announced that its Altis Miramar East/West joint venture had completed the sale of Altis Miramar, a 320-unit multifamily apartment community located in Miramar, Florida, and Altra Miramar, a 330-unit multifamily apartment community adjacent to Altis Miramar. In connection with the closing of the transaction, BBX Capital Real Estate received a net cash distribution of approximately \$16.4 million from the joint venture.

The Altis Miramar East/West joint venture was sponsored and formed by The Altman Companies in 2019 to develop Altis Miramar and Altra Miramar. Construction of the communities commenced in 2019 and was substantially completed in 2022. As of March 31, 2022, the carrying amount of BBX Capital Real Estate's investment in the joint venture was \$2.9 million.

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 currently 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. BBX Capital Real Estate also 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.BBXCcapital.com.

BBX Capital, Inc. Contact Info:

Investor Relations Contact:

Leo Hinkley, Managing Director, Investor Relations Officer
954-940-5300, Email: LHinkley@BBXCcapital.com

Media Relations Contact:

Kip Hunter, Kip Hunter Marketing
954-303-5551, Email: kip@kiphuntermarketing.com

###
