



## **BFC Financial Corporation Declares A Five for Four Stock Split**

FORT LAUDERDALE, FL., February 25, 2004-- The Board of Directors of BFC Financial Corporation (NASDAQ:BFCF) announced today that its Board of Directors has declared a five-for-four common stock split, effected in the form of a 25 percent common stock dividend. The stock dividend is payable in Class A stock to both Class A and Class B common stockholders of record at the close of trading on February 20, 2004. The Board has set the payment date for March 1, 2004. Fractional shares will be rounded up to the next whole share of Class A common stock.

Due to accounting and tax considerations, with respect to options to purchase Class B stock previously granted under the Company's stock option plan, the stock split dilution adjustments, with regard to these Class B options, will be made in Class B stock.

### **About BFC Financial Corporation:**

BFC Financial Corporation (NASDAQ:BFCF) is a holding company as a consequence of its ownership of 13 million shares of the common stock of BankAtlantic Bancorp (NYSE: BBX) and a controlling interest in the shares of Levitt Corporation (NYSE: LEV)

**BankAtlantic Bancorp** (NYSE: BBX) is a diversified financial services holding company and the parent company of BankAtlantic and Ryan Beck & Co. Through these subsidiaries, BankAtlantic Bancorp provides a full line of products and services encompassing consumer and commercial banking and brokerage and investment banking.

**Levitt Corporation** (NYSE: LEV), the parent company of Levitt and Sons™ and Core Communities, develops single-family homes and master-planned communities in Florida.

For further information, please visit our websites:

[www.BFCFinancial.com](http://www.BFCFinancial.com)

[www.BankAtlanticBancorp.com](http://www.BankAtlanticBancorp.com)

[www.BankAtlantic.com](http://www.BankAtlantic.com)

[www.RyanBeck.com](http://www.RyanBeck.com)

[www.LevittCorporation.com](http://www.LevittCorporation.com)

[www.LevittandSons.com](http://www.LevittandSons.com)

[www.CoreCommunities.com](http://www.CoreCommunities.com)

To receive future news releases or announcements directly via Email, please click on the Email Broadcast Sign Up button on [www.BFCFinancial.com](http://www.BFCFinancial.com).

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Statements in this release may constitute forward-looking statements and are made pursuant to the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based largely on expectations and are subject to a number of risks and uncertainties including but not limited to the risks and uncertainties associated with economic, competitive and other factors affecting the Company and its operations, future payment of dividends as determined and declared by the Company's Board of Directors, and other factors detailed in the Company's SEC filings.