



Alpine Income Property Trust, Inc. Announces Acquisition of a Single-Tenant Retail Property for \$7.06 Million

February 19, 2020

DAYTONA BEACH, Fla., Feb. 19, 2020 (GLOBE NEWSWIRE) -- Alpine Income Property Trust, Inc. (NYSE: PINE) (the "Company") announced the acquisition of a net-leased retail income property for a purchase price of approximately \$7.06 million.

The Company acquired a 12-screen theater with approximately 10.1 years remaining on the lease term. The property was developed in 1987 and underwent an extensive renovation in 2018. The property is in Tyngsborough, Massachusetts, just south of Nashua, New Hampshire and lies within the major retail corridor of New Hampshire's second largest city. The tenant is American Multi-Cinema, Inc. a subsidiary of AMC Entertainment Holdings, Inc., a publicly traded company. Approximately 36 miles from Boston, the property sits on 8.7 acres and the area boasts household incomes of approximately \$113,000 within a 3-mile radius.

Including this single-tenant net leased retail income property, the Company's portfolio now consists of 25 properties located in 18 markets and 12 states across 14 industries, with a weighted average remaining lease term of 8.5 years. The Company has acquired approximately \$27.6 million of single-tenant net leased properties year-to-date.

About Alpine Income Property Trust, Inc.

Alpine Income Property Trust, Inc. is a publicly traded real estate investment trust that acquires, owns and operates a portfolio of high-quality single-tenant net leased commercial income properties.

We encourage you to visit our website at www.alpinereit.com.

Safe Harbor

This press release may contain "forward-looking statements." Forward-looking statements include statements that may be identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on the Company's current expectations and assumptions regarding capital market conditions, the Company's business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, the Company's actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include general business and economic conditions, continued volatility and uncertainty in the credit markets and broader financial markets, risks inherent in the real estate business, including tenant defaults, potential liability relating to environmental matters, illiquidity of real estate investments and potential damages from natural disasters, and other factors set forth under "Risk Factors" in the Company's registration statement on Form S-11, as amended from time to time. Any forward-looking statement made in this press release speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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