



## Alpine Income Property Trust Launches Initial Public Offering

November 8, 2019

DAYTONA BEACH, Fla., Nov. 08, 2019 (GLOBE NEWSWIRE) -- Alpine Income Property Trust, Inc. (the "Company" or "PINE") announced today the launch of its initial public offering of 7,500,000 shares of common stock. The initial public offering price is expected to be between \$19.00 and \$21.00 per share. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 1,125,000 shares of common stock. The Company has applied to list the shares of common stock on the New York Stock Exchange under the symbol "PINE."



Raymond James & Associates, Inc., Robert W. Baird & Co. Incorporated, B. Riley FBR, Inc. and BMO Capital Markets Corp. are acting as the joint book-running managers for the offering. Janney Montgomery Scott LLC and D.A. Davidson & Co. are acting as the co-managers for the offering.

The offering of common stock is being made only by means of a preliminary prospectus dated November 7, 2019, a copy of which may be obtained through:

**Raymond James & Associates, Inc.**

880 Carillon Parkway  
St. Petersburg, FL 33716  
Telephone: 800-248-8863  
Email: [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com)

**Robert W. Baird & Co. Incorporated**

Attn: Syndicate Department  
777 E. Wisconsin Avenue  
Milwaukee, WI 53202  
Telephone: 800-792-2413  
Email: [syndicate@rwbaird.com](mailto:syndicate@rwbaird.com)

**B. Riley FBR, Inc.**

1300 North 17th Street, Suite 1300  
Arlington, VA 22209  
Telephone: 703-312-9580  
Email: [prospectuses@brileyfbr.com](mailto:prospectuses@brileyfbr.com)

**BMO Capital Markets Corp.**

Attn: Syndicate Department  
Times Square, 25th Floor  
New York, NY 10036  
Telephone: 800-414-3627  
Email: [bmo prospectus@bmo.com](mailto:bmo prospectus@bmo.com)

A copy of the preliminary prospectus may also be obtained free of charge from the SEC's web site at [www.sec.gov](http://www.sec.gov).

A registration statement relating to these securities has been filed with the SEC but has not been declared effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**About Alpine Income Property Trust, Inc.**

Alpine Income Property Trust, Inc. is a newly organized real estate company that owns and operates a high-quality portfolio of single-tenant commercial properties, all of which are leased on a long-term basis and located primarily in or in close proximity to major metropolitan statistical areas. Properties representing approximately 82% of PINE's initial portfolio's annualized base rent as of September 30, 2019 are leased on a triple-net basis. PINE intends to elect to be taxed as a real estate investment trust, or REIT, for U.S. federal income tax purposes.

**Forward-Looking Statements**

This press release contains “forward-looking statements.” Forward-looking statements include statements regarding the proposed public offering and other statements 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, including statements regarding the expected price range for the initial public offering, 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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