



Alpine Income Property Trust Acquires Property Anchored by Walmart and TJ Maxx for \$20.7 Million

November 20, 2025

WINTER PARK, Fla., Nov. 20, 2025 (GLOBE NEWSWIRE) -- Alpine Income Property Trust, Inc. (NYSE: PINE) (the "Company") today announced the \$20.7 million acquisition of three separately parceled properties (the "Properties") located on 14 total acres in Richmond, Virginia. The Properties, totaling 177,441 square feet, are fully leased and anchored by a Walmart Supercenter (AA credit rating) situated on an 8-acre ground lease. The acquisition also includes a four-tenant, triple-net-leased building anchored by TJ Maxx (A credit rating) and an additional ground leased outparcel.

With this acquisition, Walmart becomes the Company's fourth largest tenant, joining a portfolio led by investment grade-rated tenants Lowe's (BBB+ credit rating) and Dick's Sporting Goods (BBB credit rating). The acquisition also introduces the Company's first TJ Maxx-branded store within its portfolio. Following this transaction, approximately 50% of the Company's annualized base rent is now attributable to investment-grade rated tenants.

The property is located in a robust market trade area demonstrated by an average household income of \$146,000 and population exceeding 200,000 within a five-mile radius.

About Alpine Income Property Trust, Inc.

Alpine Income Property Trust, Inc. (NYSE: PINE) is a publicly traded real estate investment trust that seeks to deliver attractive risk-adjusted returns and dependable cash dividends by investing in, owning and operating a diversified portfolio of single tenant net leased commercial income properties that are predominantly leased to high-quality publicly traded and credit-rated tenants.

We encourage you to review our most recent investor presentation which is available on our website at <http://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, credit risk associated with the Company investing in first mortgage investments, illiquidity of real estate investments and potential damages from natural disasters, the impact of epidemics or pandemics on the Company's business and the business of its tenants and the impact of such epidemics or pandemics on the U.S. economy and market conditions generally, other factors affecting the Company's business or the business of its tenants that are beyond the control of the Company or its tenants, and the factors set forth under "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2025 and other risks and uncertainties discussed from time to time in the Company's filings with the U.S. Securities and Exchange Commission. 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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Source: Alpine Income Property Trust