

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): February 26, 2024

**ALPINE INCOME PROPERTY TRUST, INC.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**001-39143**  
(Commission File Number)

**84-2769895**  
(IRS Employer  
Identification No.)

**369 N. New York Ave., Suite 201**  
**Winter Park, Florida 32789**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (407) 904-3324

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                      | Trading Symbol | Name of each exchange on which registered |
|--|----------------|---|
| Common Stock, par value \$0.01 per share | PINE           | New York Stock Exchange                   |

Indicate by check mark whether the registrant is an emerging growth company 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 26, 2024, Matthew M. Partridge, Senior Vice President, Chief Financial Officer and Treasurer of Alpine Income Property Trust, Inc. (the “Company”), notified the Company that he will resign from his position with the Company effective April 1, 2024. Mr. Partridge also intends to resign, effective April 1, 2024, from his position as Senior Vice President, Chief Financial Officer and Treasurer of CTO Realty Growth, Inc. (“CTO”), the sole member of Alpine Income Property Manager, LLC, the Company’s external manager. Mr. Partridge indicated to the Company that his resignation is not the result of any dispute or disagreement with the Company’s principles or financial statements and disclosures. It is anticipated that Mr. Partridge will remain the Company’s principal financial officer until the effective date of his resignation. CTO has begun the search to identify its next Chief Financial Officer, who will also serve as the Chief Financial Officer of the Company.

**Item 7.01. Regulation FD Disclosure.**

On February 28, 2024, the Company issued a press release announcing Mr. Partridge’s resignation. A copy of the press release is attached hereto as Exhibit 99.1. The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, unless it is specifically incorporated by reference therein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <u>Exhibit No.</u>   | <u>Description</u>  |
|----------------------|---|
| <a href="#">99.1</a> | <a href="#">Press Release, dated February 28, 2024</a>                      |
| 104                  | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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**SIGNATURES**

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: February 28, 2024

Alpine Income Property Trust, Inc.

By: /s/ John P. Albright

John P. Albright, President and Chief Executive Officer

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Press Release

Contact: Matthew M. Partridge  
Senior Vice President, Chief Financial Officer, & Treasurer  
(407) 904-3324  
[mpartridge@alpinereit.com](mailto:mpartridge@alpinereit.com)

FOR  
IMMEDIATE  
RELEASE

**ALPINE INCOME PROPERTY TRUST ANNOUNCES  
CHIEF FINANCIAL OFFICER TRANSITION**

**WINTER PARK, FL, February 28, 2024** – Alpine Income Property Trust, Inc. (NYSE: PINE) (the “Company”) announced today that its Senior Vice President, Chief Financial Officer and Treasurer, Matthew M. Partridge, has resigned from the Company, effective as of April 1, 2024 (the “Effective Date”), to pursue another opportunity with a new venture not in the REIT industry. Following the Effective Date, Mr. Partridge intends to provide further assistance with certain needs of the Company during the Company’s first quarter reporting period in order to ensure a successful transition. The Company has begun its search for a new Chief Financial Officer.

“The board of directors and I want to thank Matt for his many contributions and wish him well and great success with his new venture,” said John P. Albright, President and Chief Executive Officer of Alpine Income Property Trust, Inc. “Matt played an important role in advancing key initiatives for the Company, including developing its FP&A, capital markets and financial reporting strategies, as well as building a strong finance and accounting team, now led by Lisa Vorakoun, our Vice President and Chief Accounting Officer who has been with PINE since its inception.”

Mr. Partridge said, “It has been a privilege to work with John, the board of directors, and such an incredibly talented team. I am proud of PINE’s growth and all that we have accomplished during my time with the Company.”

**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 portfolio of single tenant net leased properties that are predominately 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>.

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## **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 (such as the COVID-19 Pandemic and its variants) 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, 2023 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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