

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC Section 301(c)(2)

IRC Section 316

IRC Section 857

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

Reportable tax year ended December 31, 2024

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Philip R Mays* Date ▶ 1/20/25

Print your name ▶ Philip R. Mays Title ▶ SVP, Chief Financial Officer, Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Alpine Income Property Trust, Inc.
EIN 84-2769895
Tax Reporting for Year Ended December 31, 2024

Security Description	CUSIP	Ticker	Dividend Record Date	Dividend Payable Date	Gross			
					Distribution per Share	Ordinary Income	Return of Capital	Capital Gain
Common	02083X 103	PINE	3/14/2024	3/28/2024	\$ 0.2750	\$ 0.2107	\$ 0.0643	\$ -
Common	02083X 103	PINE	6/13/2024	6/28/2024	\$ 0.2750	\$ 0.2107	\$ 0.0643	\$ -
Common	02083X 103	PINE	9/12/2024	9/30/2024	\$ 0.2800	\$ 0.2145	\$ 0.0655	\$ -
Common	02083X 103	PINE	12/12/2024	12/31/2024	\$ 0.2800	\$ 0.2145	\$ 0.0655	\$ -
Total					\$ 1.1100	\$ 0.8504	\$ 0.2596	\$ -
					100.000000%	76.610016%	23.389984%	0.000000%