
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): July 18, 2024

ALPINE INCOME PROPERTY TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

Commission File Number 001-39143

84-2769895
(I.R.S. Employer
Identification No.)

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

Registrant's Telephone Number, including area code
(386) 274-2202

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 Par Value	PINE	NYSE

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 1.01. Entry into a Material Definitive Agreement.

On July 18, 2024, Alpine Income Property Trust, Inc. (the “Company”), and Alpine Income Property OP, LP (the “OP”), entered into an amendment (the “Amendment”) to the Management Agreement dated as of November 26, 2019, by and among the Company, the OP and Alpine Income Property Manager, LLC (the “Management Agreement”).

The Amendment extended the expiration date of the initial term of the Management Agreement from November 26, 2024, to January 31, 2025. All other material terms of the Management Agreement remain unchanged.

A copy of the Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Amendment No. 1 to Management Agreement dated July 18, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: July 19, 2024

Alpine Income Property Trust, Inc.

By: /s/ Philip R. Mays
Senior Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer)

AMENDMENT NO. 1 TO MANAGEMENT AGREEMENT

This AMENDMENT NO. 1 TO MANAGEMENT AGREEMENT (this “*Amendment*”), dated as of July 18, 2024, is entered into by and among Alpine Income Property Trust, Inc., a Maryland corporation, Alpine Income Property OP, LP, a Delaware limited partnership, and Alpine Income Property Manager, LLC, a Delaware limited liability company. Unless the context requires otherwise, capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings assigned to such terms in the Agreement (as defined below).

WHEREAS, the Company, the Operating Partnership and the Manager are parties to that certain Management Agreement, dated as of November 26, 2019 (the “*Agreement*”); and

WHEREAS, the Company, the Operating Partnership and the Manager desire to amend the Agreement on the terms set forth herein.

NOW THEREFORE, in consideration of the premises and agreements hereinafter set forth, the parties hereto hereby agree as follows:

Section 1. Amendments.

(a) **Definition of CTO.** Section 1(a) of the Agreement is hereby amended so that the definition of “CTO” reads in its entirety as follows:

“*CTO*” means CTO Realty Growth, Inc., a Maryland corporation and the sole member of the Manager.

(b) **Term.** Section 13(a) of the Agreement is hereby amended so that such section reads in its entirety as follows:

(a) This Agreement shall become effective on the closing date of the Initial Public Offering (the “*IPO Closing Date*”) and shall continue in operation, unless terminated in accordance with the terms hereof, until January 31, 2025 (the “*Initial Term*”). After the Initial Term, this Agreement shall be deemed renewed automatically each year for an additional one-year period (an “*Automatic Renewal Term*”) unless the Company or the Manager elects not to renew this Agreement in accordance with Section 13(b) or 13(d), respectively.

Section 2. Status. This Amendment amends the Agreement, but only to the extent expressly set forth herein. All other provisions of the Agreement remain in full force and effect.

Section 3. Representations. In order to induce each of the Company, the Operating Partnership and the Manager to execute and deliver this Amendment, each party represents that, as of the date hereof, it is in full compliance with all of the terms and conditions of the Agreement, including, but not limited to, the warranties and representations set forth in the Agreement.

Section 4. Governing Law. This Amendment shall be governed by and construed in accordance with the applicable terms and provisions of Section 22 of the Agreement, which terms and provisions are incorporated herein by reference.

Section 5. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall be considered one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signatures appear on the next page.]

IN WITNESS WHEREOF, each of the parties hereto has executed this Amendment as of the date first written above.

ALPINE INCOME PROPERTY TRUST, INC.

By: /s/ Daniel E. Smith
Daniel E. Smith
Senior Vice President,
General Counsel and Corporate Secretary

ALPINE INCOME PROPERTY OP, LP

By: Alpine Income Property GP, LLC,
its General Partner

By: Alpine Income Property Trust, Inc.,
its Sole Member

By: /s/ Daniel E. Smith
Daniel E. Smith
Senior Vice President,
General Counsel & Corporate Secretary

ALPINE INCOME PROPERTY MANAGER, LLC

By: CTO Realty Growth, Inc.,
its Sole Member

By: /s/ John P. Albright
John P. Albright
President & Chief Executive Officer

[Signature Page – Amendment No. 1 to Management Agreement]
