



ALPINE GLOBAL PREMIER PROPERTIES FUND INCREASES MONTHLY DIVIDEND BY 10 PERCENT: MANAGER CITES IMPROVED PROSPECTS

January 12, 2010 – The Board of Trustees of the Alpine Global Premier Properties Fund (NYSE:AWP) announced the monthly distributions for March, April and May at an increased rate of \$.033 cents per share.

Fund manager Sam Lieber said, “The crisis of confidence which affected the global financial markets last year led to profound uncertainty over future business conditions. At the outset of last year, many companies sought to enhance cash flow retention by reducing or suspending dividends. As we enter 2010, business confidence has improved, corporate planners have improved visibility of future demand, and capital is available for participants in both the debt and equity public markets. During 2009, REITs and other public real estate companies around the world raised over \$69 billion* in order to improve balance sheets. More has been raised for new investments and even IPOs. From this enhanced equity base, we believe companies may begin to increase dividends, initially by returning to historic pay-out ratios and then when real estate incomes begin to grow. Thus, for 2010 Alpine believes that AWP can achieve a higher level of monthly distributable dividend income for shareholders through our dividend capture strategies.”

In the December, 2008 announcement of AWP’s reduced distributions for 2009, Lieber noted that “future improvements in the condition of global real estate securities markets may enable a dividend increase and shall be considered when appropriate.” Today’s announcement is an affirmation of that statement, which will continue to be a policy of the Alpine Global Premier Properties Fund.

The distribution declaration is as follows:

Ex-Distribution Date	Record Date	Payable Date
March 23, 2010	March 25, 2010	March 31, 2010
April 22, 2010	April 26, 2010	April 30, 2010
May 20, 2010	May 24, 2010	May 28, 2010

Since inception, AWP has declared cumulative distributions of \$3.19.

Alpine also is planning on hosting its Closed End Funds webinar at month’s end. Please provide contact information to info@alpinefunds.com if you wish to be notified of the date and time of the webinar.

More information about the Fund is available on www.alpinecef.com.

Based in Westchester, New York, Alpine Woods Capital Investors was founded in 1997.

Investor Contact: Marc Rappaport, Alpine Woods Capital Investors, LLC | 914.251.0880

This release contains forward-looking statements based on currently available information. The Fund’s actual results could differ materially from those anticipated due to various risks and uncertainties. Alpine Global Premier Properties Fund is a closed-end fund and does not continuously offer or redeem shares. The Fund trades in the secondary market and investors wishing to buy or sell shares must place orders through a financial intermediary or broker.

To read about the Fund, access the Annual and Semi-Annual Reports in the Literature section of the website or call 1-800-617-7616 to receive a copy of the annual and semi-annual reports by mail. An investor should consider the investment objectives, risks, charges and expenses carefully before investing.

*Source: Bloomberg.