



## ALPINE GLOBAL PREMIER PROPERTIES FUND INCREASES MONTHLY DISTRIBUTION AND ANNOUNCES NEW LEVEL DISTRIBUTION POLICY

July 5, 2011 — The Board of Trustees of the Alpine Global Premier Properties Fund (NYSE:AWP) announced the same regular monthly distribution for July and August will be increased to a new rate of \$0.05 per share and declared a regular distribution for September of \$0.05 per share. The Fund has also adopted a new level distribution policy.

Under the Fund's new level distribution policy, the Fund anticipates making monthly distributions of \$0.05 per share. This amount may be adjusted from time to time depending on current market conditions and the projected performance of the Fund. The distribution policy will be subject to regular review by the Board of Trustees. There can be no assurance that the amount of the monthly distributions will be maintained or that the new distribution policy will not be discontinued or substantially modified in the future.

The Fund intends to manage its monthly distributions to include amounts that have otherwise been paid through a year end special distribution. In an effort to maintain a stable level of distributions, the monthly distributions may consist of net investment income, net realized capital gains and / or a return of capital. Final determination of the federal income tax characteristics of distributions paid during calendar year 2011 will be provided on U.S. Form 1099-DIV, which will be mailed to shareholders in the beginning of calendar year 2012.

Since its inception, AWP has declared \$4.04 in total distributions; including year end special distributions of \$0.2567 per share paid in 2009 and \$0.305 per share paid in 2010.

Dates related to the regular monthly distribution declaration for the Fund at the increased rate are as follows:

Ex-Distribution Date	Record Date	Payable Date
July 20, 2011	July 22, 2011	July 29, 2011
August 19, 2011	August 23, 2011	August 31, 2011

Dates related to the regular monthly distribution declaration for the Fund at the new rate are as follows:

Ex-Distribution Date	Record Date	Payable Date
September 20, 2011	September 22, 2011	September 30, 2011

A notice with the estimated sources of the distribution and with other information required by an exemptive order will be mailed to shareholders at the time of payment of a future distribution if it does not consist solely of net investment income. Such notice will also be posted to the Funds' website at [www.alpinecef.com](http://www.alpinecef.com). The notice should not be used to prepare tax returns as the estimates indicated in the notice may differ from the ultimate federal income tax characterization of distributions. You should not draw any conclusions about the Fund's investment performance from the amount of this dividend distribution or from the terms of the managed distribution policy.

After the end of each calendar year, investors will be sent a Form 1099-DIV informing them how to report distributions received during that year for federal income tax purposes.

More information about the Fund is available on [www.alpinecef.com](http://www.alpinecef.com).

Based in Westchester, New York, Alpine Woods Capital Investors was founded in 1998.

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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.