

**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): September 4, 2019

Safehold Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of
incorporation)

001-38122

(Commission File
Number)

30-0971238

(IRS Employer
Identification Number)

**1114 Avenue of the Americas
39th Floor**

New York , NY

(Address of principal executive offices)

10036

(Zip Code)

Registrant's telephone number, including area code: **(212) 930-9400**

N/A

(Former name or former address, if changed since last report.)

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))

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.

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

Title of each class

Common Stock

Trading Symbol(s)

SAFE

Name of each exchange on which registered

NYSE

Item 8.01 Other Events

On September 9, 2019, Safehold Inc. ("SAFE") announced that it has entered into a definitive purchase agreement to acquire the existing ground lease under the Alohilani Resort in Waikiki Beach, Honolulu, Hawaii for a total purchase price of approximately \$195 million. If consummated, this acquisition would represent SAFE's first investment in Hawaii.

In addition, SAFE announced that it has finalized the joint venture agreement relating to its previously announced pending acquisition of the existing ground lease at 425 Park Avenue in New York City.

The consummation of each acquisition is subject to customary closing conditions and there can be no assurance that either acquisition will be completed.

A press release announcing these transactions is filed as an exhibit to this Current Report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 [Press Release, dated September 9, 2019](#)



Press Release

Safehold Signs Agreement for \$195 Million Ground Lease

Finalizes Joint Venture to Acquire 425 Park Avenue

NEW YORK, September 9, 2019

Safehold Inc. (NYSE: SAFE) announced that it has entered into a definitive purchase agreement to acquire the existing ground lease under the Alohilani Resort in Waikiki Beach for \$195 million, representing its first investment in Hawaii.

Separately, the Company has also finalized a 55/45 joint venture agreement with a sovereign wealth fund in anticipation of its previously announced 425 Park Avenue ground lease acquisition in New York. Upon closing, Safehold's 55% investment interest will total approximately \$340 million. Pro forma for the addition of Alohilani and its share of 425 Park, Safehold's total portfolio will grow to approximately \$1.9 billion.

About Safehold:

Safehold Inc. (NYSE: SAFE) is revolutionizing real estate ownership by providing a new and better way for owners to unlock the value of the land beneath their buildings. Through its modern ground lease capital solution, Safehold helps owners of high quality multifamily, office, industrial, hospitality and mixed-use properties in major markets throughout the United States generate higher returns with less risk. The Company, which is taxed as a real estate investment trust (REIT) and is managed by its largest shareholder, iStar Inc., seeks to deliver safe, growing income and long-term capital appreciation to its shareholders. Additional information on Safehold is available on its website at www.safeholdinc.com.

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