
**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): **July 30, 2019**

Safehold Inc.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

001-38122
(Commission
File Number)

81-4253271
(IRS Employer
Identification No.)

1114 Avenue of the Americas, 39th Floor
New York, New York
(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))

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock	SAFE	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 8.01 Other Events

On July 30, 2019, Safehold Inc. (“SAFE”) entered into an agreement to acquire the existing ground lease at 425 Park Avenue, New York, New York for a total purchase price of approximately \$620.0 million. In connection with this transaction, SAFE entered into a non-binding letter of intent with a sovereign wealth fund to form a joint venture to complete the acquisition. SAFE would own 55% of the venture and act as its manager. SAFE expects the acquisition transaction to close in the third or fourth quarter of 2019, subject to customary closing conditions. The acquisition is not conditioned on the completion of the joint venture. There can be no assurance that the acquisition will occur within the expected timeframe or at all, or that SAFE will complete the joint venture.

A press release announcing the transaction and certain other recent acquisitions by SAFE is filed as an exhibit to this Current Report.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits.*

99.1 [Press Release, dated August 5, 2019.](#)

SIGNATURE

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.

August 5, 2019

SAFEHOLD INC.

By: /s/ Jay Sugarman

Name: Jay Sugarman

Title: Chairman and Chief Executive Officer



Press Release

Safehold Closes \$140 Million of Ground Lease Investments and Signs Agreements for \$660 Million of Additional Ground Leases

NEW YORK, August 5, 2019

Safehold Inc. (NYSE: SAFE) reported that it has closed on two previously announced Safehold™ ground leases underlying office buildings in New York, NY and Austin, TX totaling approximately \$140 million, bringing the aggregate portfolio to \$1.3 billion.

In addition, the Company has recently signed contracts for another two ground leases totaling nearly \$660 million. The largest of these relate to the acquisition of the existing ground lease at 425 Park Avenue in New York, NY for approximately \$620 million. In connection with this transaction, the Company has entered into a letter of intent with a sovereign wealth fund to form a joint venture to complete the acquisition. Safehold would own 55% of the venture and act as its manager. The other deal relates to a student housing property in the Phoenix MSA.

Safehold expects to close these transactions in the third or fourth quarter; however, each closing is subject to customary closing conditions and there can be no assurance that the transactions will occur within the expected timeframe or at all. The 425 Park Avenue closing is not conditioned on completing the joint venture.

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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