



## **Safehold Closes Fourth Ground Lease in Nashville Area to Capitalize \$128.4 Million Multifamily Development**

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NEW YORK, Feb. 10, 2022 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, provided a ground lease to capitalize the \$128.4 million development of Prima at Paseo South Gulch, a Class A multifamily project in Downtown Nashville. This is the fourth ground lease closed in the Nashville MSA.



"This is another successful example of Safehold's dedication to providing the commercial real estate industry with access to more efficient and lower cost capital," said Tim Doherty, Head of Investments. "We are pleased to welcome SomeraRoad as a new customer and appreciate the opportunity to capitalize their high-quality development project."

Prima will be a 16-story property comprised of 278 apartments with 28,000 square feet of commercial space. Units will contain high quality finishes and amenities will include a pool, game room, roof club & lounge, fitness center and a business center. The property is situated within SomeraRoad's larger Paseo South Gulch master plan, which, when complete, will include over 600 apartments and approximately 110,000 square feet of retail and creative office space.

### *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. Having created the modern ground lease industry in 2017, Safehold continues to help owners of high quality multifamily, office, industrial, hospitality and mixed-use properties 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](http://www.safeholdinc.com).

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