Safehold Closes Sixth Transaction with Avanti Residential, $62.5 Million Ground Lease in Miami

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NEW YORK, July 20, 2022 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, has closed on a $62.5 million ground lease to facilitate the acquisition of Soleste Grand Central, a 360-unit multifamily asset in Miami, Florida. The property was completed in 2021 and acquired by Avanti Residential.

"We are excited to expand our relationship with Avanti and pleased that our accretive ground lease capital has played a role in their impressive growth acquiring high quality multifamily assets," said Steve Wylder, Executive Vice President.

The transaction marks the sixth between Safehold and Avanti over the last two years; all 99 year ground leases created on acquisition of newer vintage multifamily properties. The acquisitions total in excess of 1,600 units in both Florida and Colorado.

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, life science 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.

About Avanti Residential

Avanti Residential is an experienced investor and owner-operator of lifestyle-forward multifamily communities in the U.S. Founded in 2005 and headquartered in Denver, Colorado, Avanti operates a vertically integrated platform led by a seasoned executive team, each with more than 25 years' experience in the acquisition and value creation of apartment properties. Operating in 5 states with 37 properties and approximately 9,000 units, the company applies skilled real estate investment acumen in a culture of personal accountability and alignment to deliver exceptional value and attractive risk-adjusted returns for its institutional venture partners and private capital investors. AvantiResidential.com

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