Safehold Closes $31.0 Million Ground Lease, Sixth Transaction in Denver, Colorado

November 07, 2022

NEW YORK, Nov. 7, 2022 /PRNewswire/ -- Safehold, Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, has closed on a $31.0 million ground lease to facilitate the ground-up development of Wilder, a 196-unit multifamily project approximately two miles west of Downtown Denver. The Qualified Opportunity Zone project will be developed by The Max Collaborative, an Ohio based firm led by members of the Max Ratner family.



"We are excited to grow our presence in Denver and expand our relationship with a top tier sponsor in The Max Collaborative," said Executive Vice President Steve Wylder. "We are finding that our ground lease structure works quite well for opportunity zone projects and are pleased to be part of such a high-quality development as we continue to scale our Safehold platform across the country."

The transaction marks the third between Safehold and The Max Collaborative over the last 12 months, all ground-up multifamily developments. Through September 30th, Safehold originated in excess of $1.3 billion of ground lease investments year to date.

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.

Client Contacts:	Investor Relations Contact:
Steve Wylder	**Jason Fooks**
Executive Vice President	Senior Vice President
T: 310.315.5566	Investor Relations & Marketing
E: swylder@istar.com	T: 212.930.9400
	E: investors@safeholdinc.com
Tim Doherty	
Head of Investments	
T: 212.930.9433	
E: tdoherty@istar.com	



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