



Safehold Closes Ground Lease for Affordable Multifamily Development in Orange County, California

June 06, 2024

NEW YORK, June 6, 2024 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, has closed on a ground lease to facilitate the ground-up development of The Orion, a 166-unit senior affordable community in Orange, California. The project will be developed by USA Properties Fund, an experienced developer of multifamily projects throughout California.



"We are very excited to establish a relationship with the USAP team, and look forward to a successful project," said Safehold's EVP, Head of Investments Steve Wylder. "Safehold's platform provides long-term, highly accretive capital, and we are thrilled to play a role in creating much-needed affordable housing with this high-quality development."

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, student housing, life science and mixed-use properties generate higher returns with less risk. The Company, which is taxed as a real estate investment trust (REIT), 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.

Transaction Contacts: Investment Team and IR Contacts:

Steve Wylder

EVP, Head of Investments

T: 310.315.5566

E: swylder@safeholdinc.com

Tim Doherty

Chief Investment Officer

T: 212.930.9433

E: tdoherty@safeholdinc.com

Ethan Torbati

Vice President, Investments

T: 310.315.5580

E: etorbati@safeholdinc.com

Pearse Hoffmann

Senior Vice President

Capital Markets & Investor Relations

T: 212.930.9400

E: investors@safeholdinc.com



View original content to download multimedia: <https://www.prnewswire.com/news-releases/safehold-closes-ground-lease-for-affordable-multifamily-development-in-orange-county-california-302166491.html>

SOURCE Safehold