



Safehold Closes 20th Affordable Housing Ground Lease, First in Texas

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NEW YORK, March 10, 2026 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, has closed on a ground lease for the development of an Affordable Housing community in Austin, Texas. The Low-Income Tax Credit development will provide 348 total units upon delivery in 2028. The project will be developed by The NRP Group, one of the most active developers of Affordable Housing in the United States.



"We're thrilled to establish a relationship with the team at NRP, and to break into the Affordable Housing market in Texas," said Steve Wylder, Safehold's Head of Investments. "As we continue to expand our Affordable Housing business, we are positioning our low-cost ground lease capital as an innovative new tool to help developers fill capital structure gaps and move projects forward."

The project is located in Southeast Austin, a high-growth region with strong long-term fundamentals and demand for high-quality housing product.

"This transaction represents our 20th ground lease in the LIHTC sector, facilitating the development of over 3,100 Affordable units," Wylder added. "We're encouraged by the strong demand for our capital and intend to continue growing our presence in the Texas market and throughout the U.S."

Safehold established a dedicated Affordable Housing team in 2025, with the goal of expanding its investment into the sector.

Additional information is available at www.safeholdaffordablehousing.com.

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, affordable housing, 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.

About The NRP Group:

The NRP Group is a vertically integrated developer, owner, builder, and manager of best-in-class multifamily housing with a mission to create exceptional rental housing communities for individuals and families, regardless of income. Since its founding in 1994, NRP has developed more than 62,000 apartment homes and currently manages over 30,000 residential units. Through its disciplined approach to vetting opportunities, NRP has established a track record of delivering impressive returns for investors. The company's formidable size and depth of talent provide the experience and infrastructure necessary to execute developments of varying degrees of complexity and scope in both urban-infill and suburban locations, including market-rate, affordable, mixed-income, and senior housing. The NRP Group has been consistently named a largest developer and builder in the U.S. on the NMHC "Top 50" lists, the Top 5 on the Multi-Housing News' "Top Multifamily Developers" list, named a Top Affordable Housing Developer by Affordable Housing Finance, and has won three NAHB Pillar awards since 2020 for Development, Construction and Ones to Watch. The NRP Group has become the top multifamily developer in the U.S. that creates both affordable and market-rate housing at a national scale. Based on over 30 years of experience and expertise, NRP provides construction and property management services to outside owners and developers. For additional information, visit www.nrpgroup.com.

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