



Safehold Closes Two Affordable Housing Ground Leases in California

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NEW YORK, May 19, 2026 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, has closed on ground leases for the development of two Affordable Housing communities in Santa Cruz and Santa Clarita, California. Santa Cruz is a vibrant coastal community located along the Monterey Bay, while Santa Clarita is a fast-growing city in northern Los Angeles County. The projects will be developed by CRP Affordable Housing & Community Development, an experienced development firm and a new Safehold customer.



"We're thrilled to establish a relationship with CRP and support the creation of high-quality residential communities in markets that need affordable housing," said Steve Wylder, Safehold's Head of Investments.

The Low-Income Tax Credit developments will provide a total of 211 units upon delivery in 2028. Citi Community Capital provided construction and permanent financing on both projects.

"We've continued to expand our investment into and support of the Affordable Housing industry," Wylder added. "We're pleased our ground lease capital was helpful in CRP's efforts to move these projects forward."

Additional information on Safehold's Affordable Housing platform 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.

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