



Safehold Announces Joint Venture with Brookfield for Diversified Ground Lease Portfolio

June 11, 2026

NEW YORK, June 11, 2026 /PRNewswire/ -- Safehold Inc. (the "Company" or "Safehold") (NYSE: SAFE), the creator and leader of the modern ground lease industry, today announced that it has formed a joint venture with a Brookfield affiliate on a portfolio of ground leases.



The assets contributed by Safehold are diversified across the United States and generate current annualized cash ground rent of approximately \$14 million. Brookfield will purchase a non-controlling 49% interest in the venture at a gross valuation of approximately \$348 million. Safehold will retain a series of call options beginning after year 7 to repurchase Brookfield's interest.

Under the terms of the agreement, Safehold will maintain day-to-day control and management of the assets. The venture is expected to be consolidated on Safehold's financial statements and Brookfield's investment will be recognized as an equity non-controlling interest. Safehold will use net proceeds for debt repayment and general corporate purposes.

"This joint venture creates several important benefits for Safehold, de-leveraging the balance sheet with capital priced below our current equity cost of capital, increasing liquidity and capacity to pursue new ground lease investments, demonstrating institutional demand in the asset class and retaining future flexibility to repurchase the venture assets," said Brett Asnas, Chief Financial Officer of Safehold.

"We are pleased to partner with Safehold on this transaction, which provides access to a diversified portfolio of high-quality ground leases in major U.S. markets," said Ben Brown, Co-President of Real Estate, Brookfield. "We continue to see compelling opportunities to deploy flexible capital across high-quality real estate investment opportunities supported by durable real estate fundamentals and stable cash flows while tailoring capital solutions to support our partners' balance sheet objectives."

Eastdil Secured, L.L.C. and BofA Securities acted as advisors to Safehold.

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.

Company Contact:

Pearse Hoffmann
Senior Vice President
Head of Corporate Finance
T 212.930.9400
E investors@safeholdinc.com

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