



Safehold Closes Second Affordable Housing Ground Lease in Texas

June 25, 2026

NEW YORK, June 25, 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 Housing Tax Credit (LIHTC) development will provide 336 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 and a repeat Safehold customer.



"We're thrilled to expand our relationship with the team at NRP and our focus on the Affordable Housing market in Texas," said Steve Wylder, Safehold's Head of Investments. "We've established an innovative new ground lease structure for the Texas markets and are pleased our capital could play a role in moving this high-quality development forward."

The transaction represents Safehold's second transaction with NRP in Austin this year, both new construction 4% LIHTC developments. The project is located in northeast Austin, a high-growth region with strong long-term fundamentals and demand for high-quality housing product. The development is supported by tax credit equity from Huntington Bank, with construction and permanent financing arranged by Berkadia.

Safehold established a dedicated Affordable Housing team in 2025 and has continued to expand 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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