Safehold Closes Two Affordable Housing Ground Leases in California

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NEW YORK, July 14, 2026 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE), the creator and leader of the modern ground lease industry, closed on two ground leases in June for the development of Affordable Housing communities in California, which will provide a total of 570 units upon completion. The Low-Income Housing Tax Credit developments are located in the Simi Valley area of Ventura County and the San Ysidro area of San Diego County. Both projects will be developed by The Pacific Companies, one of the most active Affordable Housing developers in the U.S. and a repeat Safehold customer.

"We're thrilled to expand our relationship with The Pacific Companies, as we continue to grow Safehold's focus on the Affordable Housing sector," said Steve Wylder, Safehold's Head of Investments. "We've now closed more than 25 ground leases on LIHTC developments throughout the State of California, where there's significant unmet demand for high-quality Affordable product."

The developments are supported by tax credit equity from U.S. Bank and Wells Fargo, respectively.

"We're positioning our capital as a tool to fill capital structure gaps and move projects forward, and we're excited to see the growing adoption of the ground lease structure amongst developers and their debt and equity sources," Wylder added.

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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