Safehold Closes Affordable Housing Ground Lease in San Antonio, Texas

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NEW YORK, Sept. 8, 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 San Antonio, Texas. The Low-Income Housing Tax Credit 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.

"This is a high-quality development in a growing San Antonio market, and we're pleased to partner again with The NRP Group while continuing to expand Safehold's Affordable Housing platform and presence across Texas," said Steve Wylder, Safehold's Head of Investments.

The transaction represents Safehold's first Affordable Housing development in San Antonio, and third across Texas this year. The project is located in southeast San Antonio, within a growing residential core driven by robust population and job growth. It will be supported by tax credit equity from Wells Fargo.

Through its Affordable Housing platform, Safehold has continued to expand its commitment to the Affordable sector, specifically new construction LIHTC developments where its long-term, low-cost ground lease helps to bridge capital structure gaps and move projects forward. To date, Safehold has closed 28 ground leases to support the development of Affordable Housing transactions throughout the United States. 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 68,000 apartment homes and currently manages over 33,000 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 is a five-time recipient of NAHB's Best Multifamily Development Firm of the Year award. 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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