



## Tye Palonen Joins Safety, Income & Growth as Senior Vice President to Expand West Coast Ground Lease Originations

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NEW YORK--(BUSINESS WIRE)-- Safety, Income & Growth Inc. (NYSE:SAFE), the leading company focused on ground leases, announced today that Tye Palonen has joined as Senior Vice President to focus on expanding ground lease investments in the West Coast.

"As we continue to grow our ground lease platform across the country we have brought on Tye to focus on West Coast expansion in major MSAs," said Tim Doherty, Head of Ground Lease Investments. "Tye joins the team with experience in ground lease investments and brings longstanding local real estate relationships."

Mr. Palonen has nearly two decades of real estate finance, investment and management experience. He most recently served as Senior Managing Director at a family office in Los Angeles, where he focused on ground leases. Prior to that, he was Vice President at Global Asset Capital, a private equity investment firm with interests in real estate and structured finance. Mr. Palonen began his real estate career at Deutsche Bank in New York City as a member of the Real Estate, Gaming and Lodging Investment Banking Group where he advised public and private companies on a variety of capital markets and M&A transactions.

Safety, Income & Growth Inc. (NYSE:SAFE) is the first publicly traded company focused on ground leases. The Company seeks to provide real estate owners with better, lower cost capital through its modern ground lease structure, while delivering safe, growing income and long-term capital appreciation to its shareholders. The Company targets major markets throughout the United States, helping owners of high quality multifamily, office, industrial, hospitality and mixed use properties ranging from \$25 million to \$1 billion generate higher returns with less risk. The Company, which is taxed as a real estate investment trust (REIT), is managed by its largest shareholder, iStar Inc. Additional information on SAFE is available on its website at [www.safetyincomegrowth.com](http://www.safetyincomegrowth.com).

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