Safehold Enters Greater Philadelphia Market

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NEW YORK--(BUSINESS WIRE)--Mar. 4, 2019-- Safehold Inc. (NYSE: SAFE) today announced its expansion into the Greater Philadelphia market, offering its modern, customer-friendly Safehold ground lease capital in unison with a leasehold loan from an institutional national bank to facilitate the acquisition of an office complex in the high-end neighborhood of Valley Forge, PA.

“We are pleased to work once again with trusted real estate partner Admiral Capital,” said Tim Doherty, Safehold Co-Head of Investments. “We are excited to begin offering the Philadelphia MSA a better, more cost-effective way to own real estate.”

The Safehold™ ground lease features fixed annual base rent escalations and a 99-year lease term with periodic CPI lookbacks.

The property is adjacent to Routes 76 and 276, centrally located near a large concentration of corporate offices and high-end retail including The Vanguard Group and King of Prussia Mall.

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. Through its modern ground lease capital solution, Safehold helps owners of high quality multifamily, office, industrial, hospitality and mixed-use properties in major markets throughout the United States generate higher returns with less risk. The Company, which is taxed as a real estate investment trust (REIT) and is managed by its largest shareholder, iStar Inc., 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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