

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **June 21, 2024**

**Safehold Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation)

**001-15371**  
(Commission File  
Number)

**95-6881527**  
(IRS Employer  
Identification Number)

**1114 Avenue of the Americas  
39th Floor  
New York, NY**  
(Address of principal executive offices)

**10036**  
(Zip Code)

Registrant's telephone number, including area code: **(212) 930-9400**

**N/A**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| <b>Title of each class</b>     | <b>Trading Symbol(s)</b> | <b>Name of each exchange on which registered</b> |
|--------------------------------|--------------------------|--|
| Common stock, \$0.01 par value | SAFE                     | NYSE   |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

On June 21, 2024, Safehold Inc. (the “Company”) issued a press release announcing the entry into the Program (as defined below) as described below in Item 8.01 of this Current Report on Form 8-K. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information contained or incorporated in this Item 7.01, including the press release furnished herewith as Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, regardless of any general incorporation language in such filing, unless it is specifically incorporated by reference therein.

**Item 8.01. Other Events.**

On June 20, 2024, Safehold GL Holdings LLC (the “Issuer”), a Delaware limited liability company and subsidiary of the Company, entered into a new U.S. commercial paper program (the “Program”) on a private placement basis, pursuant to which the Issuer may issue up to \$750,000,000 of short-term, unsecured commercial paper notes (the “Notes”) outstanding at any time, which are guaranteed by the Company.

Under the Program, the Issuer may issue the Notes from time to time and will use the proceeds for general corporate purposes. The Program is backed by the Issuer’s revolving credit facility. The Notes will be sold under customary terms in the commercial paper market and will rank pari passu with all the Issuer’s other unsecured senior indebtedness. The interest rates will vary based on the ratings assigned to the Notes by credit rating agencies and market conditions at the time of issuance.

The definitive documents regarding the Program contain customary representations, warranties, covenants, defaults and indemnification provisions, and provide the terms under which the Notes will be sold pursuant to an exemption from the federal and state securities laws.

This report does not constitute an offer to sell, or the solicitation of an offer to buy, any Notes. The Notes have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

| Exhibit No.          | Description   |
|----------------------|---|
| <a href="#">99.1</a> | <a href="#">Press release, dated June 21, 2024</a>                          |
| 104                  | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Safehold Inc.

Date: June 21, 2024

By:

/s/ Brett Asnas

Brett Asnas

*Chief Financial Officer*

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Press Release  
Safehold Announces \$750 Million Commercial Paper Note Program

**NEW YORK, June 21, 2024**

Safehold Inc. (the "Company" or "Safehold") (NYSE: SAFE) today announced that its operating company, Safehold GL Holdings LLC (the "operating company"), has established an unsecured commercial paper note program in the United States.

Under the terms of the program, the operating company may issue from time to time unsecured commercial paper notes up to a maximum aggregate amount outstanding at any one time of \$750 million. The notes will be sold under customary terms in the United States commercial paper note market and will rank pari passu with all of the operating company's other unsecured senior indebtedness. The notes will be fully and unconditionally guaranteed by the Company. Note proceeds will be used for general corporate purposes.

The Company expects to realize cost of capital benefits in the commercial paper market versus its \$2.0 billion revolving credit facility, and expects to use its revolving credit facility as a liquidity backstop for the repayment of the notes issued under the commercial paper program.

The notes to be offered under the commercial paper note program have not been and will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the notes under the operating company's commercial paper note program.

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*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, 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](http://www.safeholdinc.com).

**Company Contact:**

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