

February 4, 2025



# SAFE AND GREEN DEVELOPMENT CORPORATION EXECUTES CONTRACT FOR \$6.575 MILLION SALE OF LAGO VISTA PROPERTY

MIAMI, Feb. 4, 2025 /PRNewswire/ -- Safe and Green Development Corporation (NASDAQ: SGD) ("SGD" or the "Company") is pleased to announce that its subsidiary, LV Peninsula Holding LLC, has entered into a definitive agreement (the "Purchase Agreement") with Lithe Development Inc. for the sale of one of its Lago Vista projects located at 1900 American Drive, Lago Vista, Texas 78645. The agreed-upon purchase price for the property is \$6.575 million.

The Purchase Agreement was signed on January 30, 2025, and the closing is expected to take place on or before February 12, 2025, subject to final approvals and financing conditions necessary to complete the transaction.

"We remain committed to unlocking value for our shareholders while continuing to advance our development projects across key markets." said **David Villarreal, CEO of Safe and Green Development Corporation.**

SGD intends to continue to execute its vision of enhancing shareholder value through strategic asset management and real estate development projects that drive long-term growth.

## About Safe and Green Development Corporation (SG Devco)

Safe and Green Development Corporation is a real estate development company. Formed in 2021, it focuses primarily on the direct acquisition and indirect investment in properties nationally that will be further developed in the future into green single or multi-family projects. Additionally, a wholly owned subsidiary of SG DevCo, Majestic World Holdings LLC, is a prop-tech company that has created a real estate AI Platform the Company uses to strategically increase the margins on homes sold by facilitating mortgage services and down payment assistance. MyVONIA Innovations LLC, a wholly owned subsidiary, is the owner of MyVONIA which is an AI-powered personal assistant designed to help simplify daily tasks

and improve productivity for individuals and businesses.

## **Safe Harbor Statement**

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 as amended and Section 21E of the Securities Exchange Act of 1934 as amended. All statements other than statements of historical fact are or may be deemed to be forward-looking statements. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates" and similar expressions and include statements regarding closing the sale for the Lago Vista property on or before February 12, 2025, unlocking value for shareholders while continuing to advance the Company's development projects across key markets, enhancing shareholder value through strategic asset management and real estate development projects that drive long-term growth using Majestic World Holdings LLC's real estate AI Platform to strategically increase the margins on homes sold by facilitating mortgage services and down payment assistance and MyVONIA simplifying daily tasks and improve productivity for individuals and businesses.

These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, and expected future developments, as well as other factors we believe are appropriate in the circumstances. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to close the sale for the Lago Vista property as planned, the Company's ability to enhance shareholder value through strategic asset management and real estate development projects that drive long-term growth, the Company's ability to use Majestic World Holdings LLC's real estate AI Platform to strategically increase the margins on homes sold by facilitating mortgage services and down payment assistance, and other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and its subsequent filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, and the Company undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof.

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