

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): **August 16, 2023**

SAFE & GREEN HOLDINGS CORP.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38037
(Commission File Number)

95-4463937
(I.R.S. Employer
Identification Number)

**990 Biscayne Blvd.
#501, Office 12
Miami, FL 33132**
(Address of Principal Executive Offices, Zip Code)

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

Registrant's telephone number, including area code: (646) 240-4235

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:

- 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:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.01	SGBX	The Nasdaq Stock Market LLC

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 2.03 Creation of a Direct Financial Obligation or an obligation Under an Off-Balance Sheet Arrangement of a Registrant

On August 16, 2023, Safe & Green Holdings Corp.'s (the "Company") subsidiary, Safe and Green Development Corporation ("SG DevCo"), secured an additional \$500,000 in bridge funding from BCV S&G DevCorp ("BCV S&G"), a Luxembourg-based specialized investment fund under a Loan Agreement, dated as of June 16, 2023, between SG DevCo and BCV S&G DevCorp. (the "BCV Loan Agreement"). The loan provided bears interest at 14% per annum and matures on December 1, 2024. The loan may be repaid by SG DevCo at any anytime following the twelve-month anniversary of its issue date. The loan is secured by 19.99% of the shares of SG DevCo's common stock (the "Pledged Shares"), which were pledged by the Company pursuant to an escrow agreement (the "Escrow Agreement") with American Stock Transfer & Trust Company, LLC, SG DevCo's transfer agent. The BCV Loan Agreement further provides that if SG DevCo's shares of common stock are not listed on The Nasdaq Stock Market on before August 30, 2023 or if following such listing the total market value of the Pledged Shares falls below twice the face value of the loan, the loan will be further secured by SG DevCo's St. Mary's industrial site, consisting of 29.66 acres and a proposed manufacturing facility in St. Mary's, Georgia.

The foregoing descriptions of the BCV Loan Agreement and Escrow Agreement are qualified in their entirety by reference to the full text of the BCV Loan Agreement and Escrow Agreement, copies of which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated herein in their entirety by reference.

Item 7.01. Regulation FD Disclosure.

On August 16, 2023, the Company issued a press release regarding the matters discussed in Item 8.01 below. A copy of the press release is furnished as Exhibit 99.1.

The exhibit is being furnished pursuant to Item 7.01, and the information contained therein 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 either of them be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are furnished with this Current Report on Form 8-K:

Exhibit Number	Exhibit Description
10.1	Loan Agreement, dated as of June 16, 2023, between Registrant and BCV S&G DevCorp. (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K as filed by the Registrant with the Securities and Exchange Commission on June 29, 2023 (File No. 001-38037))
10.2	Escrow Agreement, dated as of June 21, 2023, among Registrant, Bridgeline Capital Partners S.A., acting on behalf BCV S&G DevCorp, and American Stock Transfer & Trust Company, LLC, as Escrow Agent (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K as filed by the Registrant with the Securities and Exchange Commission on June 29, 2023 (File No. 001-38037))
99.1	Press Release issued by Safe & Green Holdings Corp. on August 16, 2023
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within in the inline XBRL document)

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SIGNATURES

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

SAFE & GREEN HOLDINGS CORP.

Dated: August 17, 2023

By: /s/ Paul Galvin
Name: Paul Galvin
Title: Chairman and Chief Executive Officer

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**SAFE AND GREEN DEVELOPMENT CORPORATION
SECURES AN ADDITIONAL \$500 THOUSAND OF NON-DILUTIVE FUNDING**

AUGUST 16 , 2023 – MIAMI, Fla. –Safe & Green Holdings Corp. (NASDAQ: SGBX) (“Safe & Green Holdings” or the “Company”), a leading developer, designer, and fabricator of modular structures for residential, commercial, and point-of-care medicine, today announced that further to its [announcement](#) on June 14, 2023, the Company’s Safe and Green Development Corporation (“SG DevCo”) subsidiary has secured an additional \$500 thousand non-dilutive bridge loan with a European based entity. The bridge notes will bear interest at a rate of 14% per annum and will be secured by 19.99% of the shares in SG DevCo.

“This additional non-dilutive funding underscores the robust asset base that we are able to leverage to avoid going to the equity markets to fund the Company’s future growth,” stated Paul Galvin, Chairman and CEO of Safe & Green Holdings. “It is our belief that we will be able to effectively use proceeds, such as these, to drive significant long-term value for our shareholders. Furthermore, we continue to move forward with the scheduled spin-off of Safe & Green Development Corporation, which is expected to occur in the next few weeks.”

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About Safe & Green Holdings Corp.

Safe & Green Holdings Corp., a leading modular solutions company, operates under core capabilities which include the development, design, and fabrication of modular structures, meeting the demand for safe and green solutions across various industries. The firm supports third party and in-house developers, architects, builders and owners in achieving faster execution, greener construction, and buildings of higher value. Safe and Green Development Corporation is a leading real estate development company. Formed in 2021, the company focuses on the development of sites using purpose built, prefabricated modules built from both wood & steel, sourced from one of Safe & Green Holdings factories and operated by SG Echo. For more information, visit www.safeandgreenholdings.com.

Safe Harbor Statement

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding SG DevCo to securing a bridge loan with a European based entity for up to \$2 million in gross proceeds, the belief that the Company will be able to effectively use proceeds, to drive significant long-term value for shareholders; the scheduled spin-off of Safe & Green Development Corporation, which is expected to occur in the next few weeks. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, SG DevCo’s ability to close the bridge loan transaction with the European based entity as contemplated, the Company’s ability to generate a high return on capital for the Company’s shareholders, the Company’s ability to spin out Safe and Green Development Corporation as planned, the Company’s ability to expand within its various verticals, the Company’s ability to position itself for future profitability, the Company’s ability to maintain compliance with the NASDAQ listing requirements, and the other factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022 and its subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

Investor Relations:

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