



ULI Japan Sponsors

Spring 2024

Introduction

The Urban Land Institute (ULI) is a nonprofit research and education organization founded in 1936. It is the oldest and largest network of cross-disciplinary real estate and land use experts in the world. ULI Japan was established in 1997 as the first ULI national council in Asia to promote ULI's mission of shaping the future of the built environment for transformative impact in communities worldwide. This document provides an overview of ULI Japan as an organization, its recent efforts and activities, and the parties supporting us.

ULI Japan shares the challenges and opportunities surrounding real estate in Japan with the ULI community to foster connections between local and international property professionals and provide leadership in the responsible use of land and in creating and sustaining thriving communities. To this end, it delivers informative, content-driven events and programs that facilitate engagement with and discourse between a wide spectrum of sector experts and industry luminaries for attendees.

Leadership

ULI Japan's success is underpinned by its committed leadership made up of the Executive Committee, its Programming Committee, and ULI Japan Leadership Council. These bodies play principal roles in overall decision-making and coordination efforts, and representatives from ULI Japan's supporting entities are actively involved as committee chairs, members, executive and legal advisors, and assistants. The Executive Committee supervises and makes final determination on programming agenda proposed by the Programming Committee and addresses member-related issues, the Programming Committee plans and curates ULI Japan's headlining annual conferences and organizes the ULI Japan Leadership Council's small, invitation-only meetings to discuss and examine Japan's real estate industry.

Programs and Events

ULI Japan helps enrich and lift communities and promote better living through programs and events that galvanize engagement and exchange of ideas on how to best utilize land. ULI Japan, bringing the together industry leaders, policy makers, academia, and other individuals and organizations. This section highlights ULI Japan's longstanding successful programs and the new efforts it pursued in 2023 when individuals, businesses, and communities began navigating and exploring anew their positions in society after emerging from disruptive detachment triggered by the COVID-19 pandemic.

The Women's Leadership Initiative (WLI) is a global ULI initiative established in 2011. WLI promotes the advancement of women in the real estate industry and works to increase their presence and visibility as leaders as well as their involvement as ULI members. ULI Japan has been an avid proponent of WLI since 2013 when it began hosting a networking event series. This series developed into the ULI Japan WLI Committee, which has organized more than a dozen events to support the advancement of women in the urban development and real estate industry. In 2023, the ULI Japan WLI Committee curated the speaker event "Peakperformance" as well as the fireside chat event "Women in Leadership: The Secret to Sustainable Success."

The Young Leaders Group is another global ULI initiative and provides ULI members under the age of 35 with opportunities to meet, learn, and grow. ULI Japan's YLG Steering Committee produces a diverse menu of events to maximize prospects for young professionals. The scale and content of these events range from broad networking events to sector-specific forums, lunches with industry executives, and open houses of unique properties. The ULI NEXT Group of Post YLG leaders researches specific land issues and emerging potential crises. They present their findings to ULI leadership and members, giving fresh insights on land topics.

In 2023, ULI Japan launched a new annual seminar series, ESG x Proptech, with the first installment taking place in March, marking a return to full-scale,

in-person events. True to its namesake, the event is a forum for understanding ESG and proptech—elements that are innovating and disrupting our milieu of real estate—and exploring the scale of their impact and future strategies. ULI Japan invited speakers engaged in ESG and representing proptech firms in Japan to deliver insightful perspectives for attendees. With this auspicious start, the second installment held in July welcomed nearly 60 in-person attendees. The final installment of the 2023 series in September featured speakers from the United States and Singapore in addition to a lineup of Japan-based firms, heightening the level of discussion and interaction. ULI Japan's ESG x Proptech series continues in 2024, with proptech across borders featured as the theme of the first installment.

In fall 2023, ULI Japan produced a four-part series analyzing the key real estate sectors of residential, office, retail, and logistics. Each event featured a panel discussion with sector experts who shared their perspectives and insights and a Q&A session, followed by networking.

As a special item of mention, in the inaugural Asia Pacific edition of the ULI Hines Student Competition, a team representing Japan's very own Waseda University captured the top prize. The interdisciplinary team of four graduate students conceived a sustainable design plan for the Jurong Lake District in Singapore by researching the demographic landscape to envision a future of urban healthy living. ULI Japan proudly congratulates and welcomes the team as ULI members through the year 2024 and enthusiastically awaits their continued engagement and contribution to the ULI community.

Annual Conferences

ULI Japan's headlining events are its annual spring and fall conferences. These full-day programs returned to being held full scale and in-person in 2023 and each welcomed more than 200 attendees. The theme of the spring conference was "Confronting a Changing World," which captured the perspective of discerning the new normal that is post-pandemic

society. The opening session focused on challenging our existing notion(s) of urbanism and was followed by a fireside chat on the impact of behavioral patterns on real estate and segment updates (office, residential, logistics, downtown retail, and hospitality sectors). The conference's closing remarks touched on Japan's investment trends as seen from a global perspective. The ULI Japan 2023 Fall Conference was held under the theme "Embracing the Future: Japan's Real Estate Market Pivots to the New Age." The event covered the changes in Japan's real estate landscape under the realities of post-pandemic society and shed light on the reshaping of portfolios to accommodate burgeoning spheres such as ESG, proptech, clean energy, luxury and branded properties, and data centers. The opening session spotlighted efforts on rural revitalization through redevelopment and was followed by a keynote speech detailing the impact of geopolitics on the Japanese economy and real estate. Fireside chats occupied the afternoon agenda, with sessions on sports and entertainment as actors in urban development, the state of ESG in the eyes of global industry leaders, and the exploding luxury real estate industry in Japan. The closing keynote discussed the luxury hospitality sector and its relevance to Japan.

Conclusion

ULI Japan is committed to providing the burgeoning membership of domestic and international real estate and finance participants and leaders with content that heightens their perspective and provides key insight into the trends and future of the Japanese, Asia-Pacific and global real estate industries.



Mitsubishi Estate Co., Ltd.

<https://www.mec.co.jp/en/>

Mitsubishi Estate is one of the largest real estate developers in Japan and seeks to contribute to society through urban development. Under its mainstay commercial properties business, the company is engaged in the development, leasing, and management of office buildings with a focus on Tokyo's Marunouchi district and other major Japanese cities. Mitsubishi Estate also develops and operates retail facilities, outlet malls, logistic facilities, and hotels, as well as operates airports across Japan under this segment.

Mitsubishi Estate pioneered the development of Marunouchi over 130 years ago and over the course of the twentieth century shaped the area into Japan's preeminent business center. It has also elevated Marunouchi's standing as an international business hub by ardently spurring advanced urban development to establish infrastructure that facilitates opportunities for deep, cross-sector exchange.

Today, Mitsubishi Estate is guiding Marunouchi's evolution into an innovative co-creation platform through the Marunouchi NEXT Stage initiative. Under this initiative, the company is promoting redevelopment of numerous properties in the neighboring Otemachi, Tokiwabashi, and Yurakucho districts. The headlining TOKYO TORCH (Tokyo Tokiwabashi

Project) is a large-scale mixed-use development project which will deliver the tallest structure in Japan upon its scheduled completion in 2027.

Other notable projects of Mitsubishi Estate include taking the largest private-sector land share in the historic Minato Mirai 21 project in Yokohama and leading the ongoing development of Osaka's GRAND GREEN OSAKA.

Beyond Japan, Mitsubishi Estate has a profound global presence. It has leveraged its expertise in offices and mixed-use facilities to produce high-value assets in the United States, Europe, and Asia. Alongside carrying out core businesses, it is addressing region-specific needs such as data centers in the United States and housing in Asia to promote hybridization of investment models and diversification of asset classes; thereby enriching corporate value.

Mitsubishi Estate has cultivated a long-term perspective through the development of Marunouchi and is employing this approach in its current management and sustainability strategies. With 2030 set as the milestone year for both strategies, the company seeks to generate synergy through actions for increasing shareholder value and social value.

Address: Otemachi Park Building, 1-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

Business Activities: Development and leasing of office buildings, retail, hotels, logistics, and other facilities
Development and sale of real estate for investment purposes in Japan and overseas
Development and sale of land for housing, research, and other facility use
Management of airports, leisure facilities, etc.
Brokerage of real estate and related consulting services
Asset management business

Date Established: May 1937



Perspective of Torch Tower seen from Marunouchi side of Tokyo Station



Lower part of Torch Tower with open air walkways around the outside of the building



Grand Plaza of Tokyo Torch

On the management side, Mitsubishi Estate aims to build a more efficient and market-resilient portfolio by realizing growth in its domestic asset business, international asset business, and non-asset business domains. For domestic activities, it will continue to advance Marunouchi NEXT Stage, increase net operating income with long-term development projects, and optimize the capital-recycling business in line with market conditions. In international activities, it is enhancing the development and capital-recycling businesses along with the revenue base. With regard to non-assets, it will explore utilization of new technologies such as AI and robotics as well as the creation of new B2C and B2B2C businesses.

In terms of sustainability, Mitsubishi Estate has established the four key themes related to sustainability on which to concentrate its efforts and has since been pursuing initiatives to achieve stated goals. It has also aggressively pursued reduction of CO₂ and other greenhouse gas emissions, and increase of procurement of electricity from renewable sources. These efforts include changing electricity sources at over 50 office buildings and retail facilities throughout Tokyo and Japan's other major cities. In terms of promoting diversity, equity and inclusion within the company, efforts have been made to encourage the advancement of female managers through initiatives aimed at improving work-life balance, providing mid-career opportunities and enhancing networking opportunities for women.



Mitsui Fudosan Co., Ltd.

<https://www.mitsuifudosan.co.jp/english/>

Mitsui Fudosan is one of the largest Japanese major real estate developer that aims to bring affluence and comfort to urban living. It was established in 1941 when the real estate arm of Mitsui Gomei Kaisha was spun off, although it traces its beginnings back over 350 years to a draper's shop in old Edo whose success cemented the values of "spirit of enterprise" and "customer orientation" that are instrumental to Mitsui Fudosan's business today. Its group's creation of value as driven by our dual creation of social value and economic value. Social value is created by the Group through neighborhood creation activities and is defined as the tangible and intangible value that "moves the hearts and minds of people," "enriches their lives" and contributes to the "realization of a sustainable society."

Mitsui Fudosan is a proponent of neighborhood creation and its engagement in various asset classes, expansive value chain, and development capabilities form the foundation of its activities. Its major asset classes are office buildings, retail facilities, logistics facilities, housing, and hotels and resorts, with office buildings accounting for roughly half of its portfolio. It also has a sizeable presence abroad, with properties in the United States, United Kingdom, and numerous countries in Asia. Mitsui Fudosan's value chain encompasses investment, development, management, leasing, and sales regarding real estate.

Mitsui Fudosan's achievements span a broad array of projects. Its historic accomplishments include Kasumigaseki Building, Japan's first skyscraper,

representing a foray into creating new urban space during the period of rapid economic growth, the LaLaport series of shopping centers which support affluent lifestyles, and the Okawabata River City 21 project wherein old factories, warehouses, and other assets were redeveloped into residences to revitalize the bay area of central Tokyo.

In the twenty-first century, Mitsui Fudosan spearheaded the creation of the first listed J-REIT and launched a project to revitalize the Nihonbashi district by fusing functions to support the burgeoning industries of life science, aerospace, mobility, and food service. The ongoing Nihonbashi project encompasses over a dozen properties with unique venues and services capable of hosting international events. Mitsui Fudosan also led the development of TOKYO MIDTOWN, a major mixed-use project in Tokyo's Roppongi district, as well as successive projects in TOKYO MIDTOWN HIBIYA and TOKYO MIDTOWN YAESU.

Regarding overseas business, Mitsui Fudosan has been actively developing operations such as the building business in the major cities of the U.S. and Europe, and the hotel, housing and commercial facility businesses since 1972. The company applies expertise cultivated in Japan across the globe and is advancing neighborhood creation together with local partners around the world, with a focus on Europe, North America, and Asia.

Mitsui Fudosan seeks to contribute to the creation of added value for society as an industry developer under its new long-term strategy titled "&

Address: 1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo
Business Activities: Leasing, Sales, Management, Facility Sales
Date Established: July 1941



LaLa arena TOKYO-BAY



Tokyo Midtown Yaesu



50 Hudson Yards (left) and 55 Hudson Yards (right)

INNOVATION 2030.” Under this vision, the company is creating economic and social value with synergistic attributes to unearth opportunities for mutual value creation. To accomplish this, it is deploying a business strategy of promoting further growth of its core business, expanding into new asset classes, and exploring new business domains and capturing business opportunities. The company has also formulated a financial strategy with the three objectives of enhancing profit growth and cash generation, improving efficiency and maintaining financial soundness, and expanding shareholder returns. It is also elevating its human resources, digital transformation, and ESG platforms to fortify the infrastructure supporting & INNOVATION 2030.

Mitsui Fudosan strives to achieve sustainable profit growth by infusing sustainability management throughout its organization. In addition to efforts to create bustling neighborhoods and spur innovation and industrial ideation, the company positions reduction of environmental impact and generation of clean energy; achievement of health, safety, and security in people’s lives; achievement of a society where a diverse workforce can thrive; and continuous improvement of compliance and governance as items of importance. Specifically, it seeks to achieve net zero with respect to greenhouse gas emissions by 2050, have power used in business activities be derived entirely from renewable sources by 2050, and raise the ratio of women in management positions to 20% by 2030.



Mori Building Co., Ltd.

<https://www.mori.co.jp/en/>

Mori Building is one of Japan's leading urban landscape developers. Founded in 1959, the company focuses on large-scale urban developments in prime areas of Tokyo under the vision "Create Cities, Nurture Cities." The company is engaged in a wide range of business activities, including the development of offices; residences; facilities for retail, arts, culture, conferences and events; hotels and resorts; and also consulting.

Mori Building's approach to urban development is based on the philosophy of the "Vertical Garden City," which integrates previously subdivided land for the construction of super high-rise buildings that open up green spaces to create compact cities as focal points for human contact. In addition, the company engages local stakeholders from the project-design stage to incorporate their perspectives and ensure both short- and long-term benefits for the local community. This intimate level of engagement creates a dynamic that is key to Mori Building's efforts to nurture cities.

Mori Building gained widespread recognition as a large-scale, mixed-use developer in 1986 with ARK Hills, which incorporates the urban-design principles of bringing work and living close together, promoting the arts, and fostering the coexistence of cities and nature. Roppongi Hills, which opened in 2003, is the

quintessential embodiment of this approach. The complex ushered in an era of urban revitalization in 21st century Tokyo by combining sophisticated yet traditional office and retail functions with dynamic and innovative venues for art and culture, such as Mori Art Museum.

More recently, Mori Building has expanded its footprint with two more major developments that vibrantly enhance Tokyo's thriving urban landscape. Azabudai Hills incorporates expertise gained from previous Hills-series developments to promote "Green and Wellness" as an urban oasis filled with lush greenery, and Toranomon Hills is a distinctive urban transit-oriented development (TOD) that seamlessly integrates a trunk road and subway station. Mori Building has also expanded overseas to spearhead two notable projects—the Shanghai World Financial Center in China and the Jakarta Mori Tower in Indonesia.

Sustainability is ingrained in Mori Building's ethos. The company strives to make urban development greener, more community-oriented and more disaster-resistant. Similarly, Mori Building is highly mindful of environmental, social, and governance (ESG) considerations. From an environmental perspective, in addition to the vertical greening of cities for more harmonious coexistence with nature, Mori Building is

Address: Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo

Business Activities: 1. Urban redevelopment

2. Real estate leasing and management

Sales and management of office buildings, residences, retail facilities, hotels, golf courses and resorts

3. Culture, art and town management

Planning and operation of town management, art museums, galleries, observatories, educational and conference facilities and membership clubs

Date Established: June 1959



Azabudai Hills

promoting decarbonization (net zero by 2050), systems for managing and encouraging resource recycling, and environmental regulatory compliance, information disclosure, and education and awareness. In the social sphere, Mori Building strictly observes human rights and labor regulations, advocates employee health and safety, conducts sustainable

human resources development, and practices responsible supply chain management. In terms of governance, Mori Building strives for sound corporate governance, robust compliance, and appropriate risk management.



NOMURA REAL ESTATE HOLDINGS

Nomura Real Estate Holdings, Inc.

<https://www.nomura-re-hd.co.jp/english/>

Nomura Real Estate Holdings is the holding company for the Nomura Real Estate group, which began operation in 1957 when the real estate arm of Nomura Securities Co., Ltd. spun off and became Nomura Real Estate Development Co., Ltd. With approximately two dozen consolidated subsidiaries engaged in development- and service-oriented businesses for various asset classes. The group is a major force in Japan's real estate industry.

Upon establishment, Nomura Real Estate initially solely managed and leased office assets, but it quickly entered the field of residential development to help address the shortage of housing in postwar Japan. It steadily grew these pillars by expanding to condominium development and through projects such as Shinjuku Nomura Building and Yokohama Business Park.

Entering the twenty-first century, Nomura Real Estate capitalized on the languishing post-bubble land market and resurgent demand for housing to launch its PROUD condominium brand to incredible success. Today, it boasts one of the largest land banks for residential properties in Japan. As the group's growth accelerated, it incorporated logistics facilities, retail facilities, hotels, and fitness clubs into the scope of its commercial real estate assets alongside office buildings, which it has also continued to develop with brands such as PMO, H10, and H1T. Nomura Real Estate also has a large presence in Asia (China,

Thailand, The Philippines, Vietnam) where it leverages its expertise cultivated in Japan to develop primarily housing in collaboration with local developers.

Nomura Real Estate is currently pursuing a medium- to long-term business strategy with high profit growth, high asset and capital efficiency, and improved shareholder returns as the financial targets, and promotion of sustainability as the social target. The primary initiatives for achieving the financial targets are further expansion of the domestic real estate development business, achievement of high profit growth in the service and management business domain, and steady growth of overseas businesses. In terms of sustainability, the group is addressing climate change and the natural environment, as well as society and group employees.

To execute the above strategies, Nomura Real Estate is leveraging its strengths of a market-in approach, business collaboration and value creation within the group, commitment to quality, and open-minded approach to new ideas and businesses. The market-in approach calls for unearthing latent market needs through direct engagement with customers and deploying this information laterally across the group to enhance strategic planning. In terms of in-house value creation, intensified collaboration between the group and its affiliated REIT is believed to lead to robust mutual growth. With regard to quality, Nomura Real Estate is deeply committed to product and

Address: Shinjuku Nomura Building, 1-26-2 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Business Activities: Management of the operation of group businesses through stock ownership and oversight

Date Established: June 2004



Shibaura Project

service quality and has a sophisticated in-house system for quality management, product planning, and after-sales services, in addition to an extensive team of first-class architects. Lastly, Nomura Real Estate is avidly seeking new business opportunities through redevelopment projects, rebuilding of condominiums, utilization of public facilities and land, and collaboration with academia.

Under its sustainability strategy, Nomura Real Estate is working to reduce carbon emissions of its assets toward achieving net zero, preserving biodiversity through urban afforestation and forest preservation, and implementing circular design to promote building longevity and resource recycling. It is also strengthening its corporate foundation by promoting diversity and inclusion and firmly observing the human rights of its employees and business partners.



TOUCHSTONE

CAPITAL MANAGEMENT

Touchstone Capital Management Co., Ltd.

<https://www.touchstone-cm.com/en/>

Touchstone Capital Management is a Japanese major real estate investment advisory firm. For nearly 20 years, it has supported a broad array of investors seeking to break into the Japanese real estate market. With meticulous service provision and bespoke fund formation, it has served clients ranging from domestic real estate firms to European and American institutional investors, corporate entities, affluent individuals, and family offices originating from throughout Asia.

Touchstone Capital Management has two business segments: digital securities and strategic real estate. The group aims to transition from traditional asset management to digital asset management in the coming years by accelerating its utilization of cutting-edge technologies and developing platforms and tools that integrate these innovative elements into new and existing services. This will be supplemented by potential entry into open-ended private placement funds and private REITs.

As a forward-thinker and proponent of transformative technology, Touchstone Capital Management is anticipating a more dynamic investment market driven by cutting-edge technologies such as AI and blockchain in Japan's future. While the potential for this market long suffered due to strict regulation, developments in recent years, such as the establishment of the Osaka Digital Exchange in 2021 and the launch of its START proprietary trading system in 2023, have laid the groundwork for the creation of a secondary market for digital securities. The group is enthusiastically awaiting the establishment of an equivalent Tokyo exchange which will further advance democratized access to investment.

Touchstone Capital Management is positioning its digital securities segment to embrace digitalized real estate and participate in the secondary market to redefine conventional practices. The initial endeavor under this segment will be a crowdfunding initiative providing individual investors with opportunities for investment in fractional ownership in a diversified portfolio of real estate assets. The products developed under this service will be wide-ranging, with different yields and investment periods available to capture an array of investor demand.

Address: Hulic JP Akasaka Building 12F, 5-8 Akasaka 2-Chome, Minato-ku, Tokyo

Business Activities: Digital Securities Business Unit

- Crowdfunding Venture
- Platform Business
- Income Producing Real Estate Business

Strategic Real Estate Business

- Asset Management Business
- Acquisition Advisory Business
- Real Estate Development and Regeneration Business

Date Established: June 2005

Under the strategic real estate segment, Touchstone Capital Management engages in asset management, acquisition advisory, and real estate development and regeneration. It offers specialized asset management services in the form of curated closed-end funds primarily for overseas investors, but is in the process of expanding its offerings. For acquisition advisory, the group acquires and sells income-generating real estate with an eye on further boosting capital gains to reinforce its revenue stream and lay the foundation for future endeavors. This is complemented by its sophisticated real estate brokerage services for overseas investors. In terms of real estate development and regeneration, the group is set to participate in new developments through a partnership with a longstanding American firm as well as unearth the potential value of aged residential and commercial properties through revitalization.

Touchstone Capital Management is proactively incorporating considerations for ESG into its real estate investment management operations. Specifically, it strives to (1) obtain external evaluations and certifications for properties; (2) promote energy saving and reduction of greenhouse gas emissions; (3) implement resource saving, environmental conservation, and waste reduction/recycling; (4) conduct environmental risk assessment and ensure and improve safety; (5) collaborate and cooperate with investors; (6) collaborate and cooperate with operational parties; (7) promote ESG awareness among tenants and users of assets under management; and (8) engage in enlightenment and engagement of employees and enhance corporate resilience.



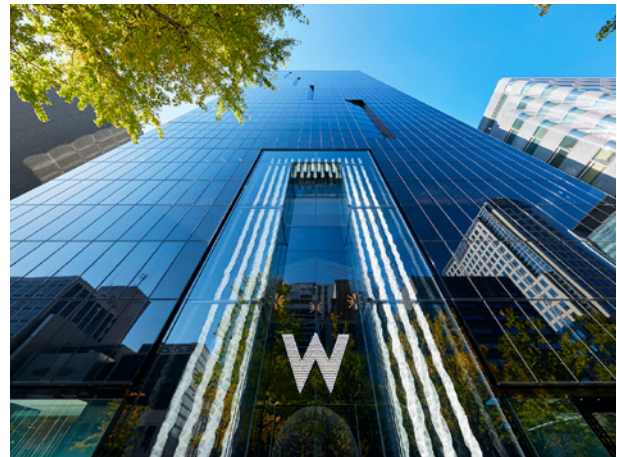
Kenedix, Inc.

<https://www.kenedix.com/eng/>

Kenedix, a Japanese real estate fund manager, was established in 1995 and one of the pioneers of Japan's real estate securitization market. It has contributed to society by making the best use of investment capital to create value in the form of a robust platform operating under a virtuous cycle and providing investors with attractive real estate investment opportunities.

Dedicated to realizing the full potential of real estate, Kenedix operates its business primarily under three segments: asset management, real estate-related, and real estate investment. The group creates funds tailored to individual client needs and manages them in a manner suited to the asset class. It then heightens the value of funds managed by the group through specialized management and operation of real estate. Kenedix also engages in co-investment together with client investors to share the risks and returns of investment and maximize outcomes. The scope of asset classes that fall under the purview of Kenedix's fund management encompasses office, residential, retail, logistics, healthcare and hospitality. Structures include the management of REITs and private funds.

We are also taking on the challenge of various businesses related to the environment & digital transformation, such as the "Renewable Energy PPA business," which aims to convert 100% of the Group's REITs to renewable energy; the "Real Estate Security Token business," a small-lot real estate product utilizing digital technology; and the "Kolet business," which offers a new lifestyle of single family properties for rent.



W OSAKA

Kenedix is in the late stages of a long-term business plan under which it seeks to deliver continued growth of assets under management, market capitalization, and return on equity.

The initiatives pursued under this plan until now include expansion of business domains centered on asset management, promotion of agile and strategic investment, development of new business fields to embrace the changing of eras, and strengthening of the management base targeting sustainable growth and contribution to society.

Kenedix is an avid proponent of corporate sustainability and actively assesses and addresses issues via a dedicated sustainability committee while disclosing efforts in the form of a sustainability report. The group incorporates the following material issues to comprehensively cover each facet of ESG: contribution to a sustainable environment (environmental performance and decarbonization), commitment to a diverse society (social impact, health and wellness), stakeholder engagement (responsible disclosure), attractive working environment (employee health and diversity & inclusion), and responsible organization (compliance and risk management).

Address: Hibiya Park Front, 2-1-6 Uchisaiwaicho, Chiyoda-ku, Tokyo

Business Activities: Asset management business, real estate-related business, real estate investment business, etc.

Date Established: April 1995

ALYSSA PARTNERS

Alyssa Partners Japan K.K.

<https://www.alyssapartners.com/>

Alyssa Partners is a Tokyo-based investment management firm delivering attractive risk-adjusted returns to investors and capital partners. Founded in 2012 in Hong Kong as an advisory firm, Alyssa Partners initially provided sourcing, structuring and execution advice to global fund managers and institutional investors. It began co-investing in sourced opportunities alongside institutional investors in 2018, focusing exclusively on the Japanese market.

Alyssa Partners recognizes integrity, partnership and value enhancement as its business drivers. It manifests these principles in operations through co-investment, highly transparent business performance and behavior, and cultivation of close relationships. The firm also boasts strengths in deal sourcing, execution and asset management as well as capital formation. It pairs this skillset with proactive in-house asset management adopting effective business plans with both defensive and value accretive elements to maximize opportunities.

With 20 employees in Tokyo and 2 in Singapore, Alyssa Partners currently manages JPY 176 billion on behalf of blue-chip institutional investors across multiple asset classes. Although asset class agnostic, the firm's primary focus is the acquisition and active management of high-quality, income-producing residential rental properties targeting mid-market tenants in major Japanese cities.

Address: Kamiyacho Prime Place 8F, 4-4-17 Toranomon, Minato-ku, Tokyo

Business Activities: Independent real estate investment management

Date Established: April 2020



青山リアルティアドバイザーズ株式会社
Aoyama Realty Advisors Inc.

Aoyama Realty Advisors Inc.

<http://www.ara.jp/en.php>

Aoyama Realty Advisors is a real estate appraisal and investment advisory firm based in Tokyo, Japan. For more than two decades, it has cultivated reliable services based on close communication, integrity and quality.

Aoyama Realty Advisors' astute appraisal capabilities are supported by an in-depth familiarity with the real estate and capital markets and help a broad range of client investors including REITs and overseas entities navigate their investment journey. Moreover, its appraisal experts are well-versed in numerous asset classes and financing schemes and can execute tasks along the full spectrum of appraisal. The company has conducted appraisals for assets located throughout Japan as well as in destinations such as New York and Hawaii.

Aoyama Realty Advisors is informed on regional, national, and international transaction trends, legal regulations, and financing conditions, which it applies in its real estate investment advisory services. The company pairs this knowledge with its specialized experience to also offer expanded services including property management, real estate asset management, real estate brokerage and real estate leasing services. This heightened level of engagement allows the company to improve the quality of its value chain and maximize outcomes for investors.

Address: ARA Place Akasaka, 5-4-15 Akasaka, Minato-ku, Tokyo

Business Activities: Real estate valuation services, real estate advisory services, other related services, etc.

Date Established: July 2001



REAL ESTATE INVESTMENT
ASSET MANAGEMENT

Asia Pacific Land (Japan) Ltd.

<https://aplgroup.com/>

The APL group of companies (APL) are a private group that invest in real estate, renewable energy, digital infrastructure and private equity transactions. APL operates globally with offices in Asia, Europe, and the United States, targeting investments across multiple strategies, geographies, and asset classes.

Since its founding, APL has conducted over USD 23 billion in total transactions. APL has developed a reputation for providing solutions and a business structure infused with an entrepreneurial spirit that enables it to engage in complex and creative transactions and strategies. With decades of experience, APL has cultivated long-standing relationships which facilitate acquisition of large-scale assets through off-market transactions.

Representative examples of investments across various sectors include: (1) acquisition of the largest single asset transaction in Japan after the 2008 global financial crisis and repositioning that asset; (2) development of an 18-story hotel near Tokyo Disney Resort; (3) development of a 63-megawatt solar power plant in Japan; (4) repositioning of a large-scale retail center; and (5) acquisition of controlling interest in a privately held, longstanding Taiwanese real estate company with a diversified portfolio of over 100 assets.

Address: Akasaka Tameike Tower 9F, 2-17-7 Akasaka, Minato-ku, Tokyo

Business Activities: Private company involved in real estate, renewable energy, digital infrastructure and private equity investments.

Date Established: 1994/1997



Atsumi & Sakai

<https://www.aplawjapan.com/en>

Atsumi & Sakai is an award-winning, full-service law firm headquartered in Tokyo, Japan. With a team of over 250 lawyers and offices in several countries, the firm operates as a foreign law joint venture which includes foreign licensed lawyers as partners.

The firm's legal services encompass various practices including real estate, finance, funds, M&A, competition/antitrust, dispute resolution, corporate risk and crisis management, labor and employment, intellectual property, tax and wealth management, etc.

The firm combines Japanese law expertise with real international experience in its practice, often acting for foreign companies doing business in Japan as well as Japanese companies doing business overseas. Most of the firm's Japanese lawyers can conduct business and draft and negotiate in English, and many have experience working in the overseas offices of leading global law firms.

The firm promotes Diversity, Equity & Inclusion in various ways as a full-service law firm and social infrastructure supporting sustainable value creation. Twenty-five percent of the firm's partners are women. Today, 11% of the firm's partners and 11% of the firm's lawyers are foreign licensed.

Address: Fokoku Seimei Bldg., 2-2-2 Uchisaiwaicho, Chiyoda-ku, Tokyo

Date Established: 1994



AXA IM Alts

<https://www.axa-im.com/>

AXA Investment Managers is a global investment management firm active across Europe, the Americas, and Asia-Pacific. It aims to be the leader in responsible investment by combining product breadth and research depth to facilitate sustainable, long-term investments.

The group's primary business units are core investments and alternative investments. The core segment consists of traditional business strategies centered on fixed income, equity, multi-asset investments and an exchange traded fund platform. These strategies are enhanced by the group's proprietary research and insight on macroeconomics, asset classes, sustainability and future trends.

For alternative investments, the group prepares innovative products in real assets and structured finance in the form of real estate equity, private debt and alternative credit, and private equity and infrastructure. In these schemes, it practices impact investing to link financial outcomes with positive environmental or social impact. This allows the group to be a key industry contributor to promoting biodiversity, reducing global carbon emissions, tackling climate change, helping underserved communities pursue healthier and happy lives, and increasing access to essential services and goods through its projects.

Address: NBF Platinum Tower 14F, 1-17-3 Shirogane, Minato-ku, Tokyo

Business Activities: Financial instruments business as defined in the Financial Instruments and Exchange Act
Consulting services relating to the management and operation of assets.

Research relating to the domestic and foreign economy, industry and investment in financial instruments, etc.

All business incidental and related to the above.

Date Established: December 1987



BentallGreenOak K. K.

<https://bgo.com/>

BentallGreenOak is a leading global investment management and advisory firm with operations spanning 27 cities and 13 countries. It combines a true on-the-ground presence in markets with sophisticated analytics, insightful research, and industry-leading sustainability commitments to nurture buildings and communities that will serve as the settings for the next chapters of human history.

Under the core values of integrity, transparency and responsible investment, BentallGreenOak's business is driven by research-driven investment strategies, real estate financing solutions that turn opportunities into reality, property management and leasing in prime destinations, and ESG leadership that delivers impactful sustainable investment. The company operates a global investment platform which helps users navigate the vast breadth of investment opportunities on offer and select the optimal strategy based on their desired investment criteria. The financing solutions it offers primarily support commercial real estate projects located in the U.S., Canada, U.K., and Europe and comes in various types. Furthermore, it conducts property management, commercial leasing, and planning and development for properties in Canada, the U.K., and Asia. Finally, as a fiduciary, the group approaches sustainable investing from both a risk mitigation and a value creation perspective to help enhance the long-term and operational resilience of assets.

Address: 1-2-3 Kita-Aoyama, Minato-ku, Tokyo

Business Activities: Investment management business

Date Established: 2019

Brookfield

Brookfield Asset Management Japan

<https://brookfield.jp/en>

Brookfield Asset Management is a global alternative asset manager with long-life, high-quality assets and businesses in more than 30 countries around the world. With more than US\$900 billion in assets under management, and an over 100-year heritage as a global owner and operator, we focus on investing in the backbone of the global economy, and are committed to supporting and enhancing the communities in which we operate.

We put our own capital to work alongside our partners' in virtually every transaction, aligning interests and bringing the strengths of our operational expertise, global reach and large-scale capital to bear on everything we do.

Our business comprises the segments of renewable power and transition, infrastructure, private equity, real estate, credit, and insurance solutions. Our renewable power and transition business invests in hydropower, wind, utility solar, distributed energy and storage, and other sustainable solutions to advance decarbonization goals. Our infrastructure arm helps develop transport, data, utilities, and midstream infrastructure to support the movement of people, goods, and information. In private equity, we acquire high-quality businesses and integrate them into the value chain through operational enhancements. Our real estate portfolio consists of properties in housing, office, logistics, retail, hospitality, and science and innovation asset classes. The capital and insurance solutions we offer span all aspects of balance sheets, including reinsurance and capital, asset selection and structuring, risk management, and portfolio optimization.

Address: Kasumigaseki Bldg., 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

Date Established: 2015

CBRE

CBRE K.K.

<https://www.cbre.co.jp/en/>

CBRE is the global leader in commercial real estate services and investments. Based in the United States, it holds the top market position in leasing, property sales, outsourcing, property management, and valuation worldwide. CBRE engages in advisory services, global workplace solutions, and real estate investments, with clients in more than 100 countries and representing numerous industries.

CBRE combines deep market knowledge, superior data, and proprietary technology to deliver transformative real estate products and solutions. Its sophisticated digital platforms help users to invest in, build, lease, or operate real estate. For investing, dimensions are brought to data to tie together investment, finance, and valuation. In terms of building, technologies for navigating cost or project management simplify decision-making and 3D visualization technology bridges the gaps between concept and completion. In leasing, CBRE's rich data can be integrated into scenario analysis and utilized to modulate strategies and portfolios. For operation, CBRE harnesses AI and machine learning to augment management technology and enhance maintenance, in addition to enabling horizontal integration for properties and delivering engaging employee experiences.

Address: Meiji Yasuda Seimei Building, 2-1-1 Marunouchi, Chiyoda-ku, Tokyo

Business Activities: Providing comprehensive commercial real estate services to domestic and international clients.

Date Established: February 1970



Cushman & Wakefield K.K.

<https://www.cushmanwakefield.com/en/japan>

Cushman & Wakefield is a leading global real estate services firm operating a diversified and robustly scaled service platform spanning approximately 60 countries.

Cushman & Wakefield primarily provides specialized occupier- and investor-oriented services covering multiple touchpoints within each stage of the lifecycle of real estate without assuming any direct asset ownership. Its core business domains are property, facilities and project management; leasing, capital markets, valuation and other services. Under these businesses, the company offers strategic consulting, integrated facilities management, project management, valuation and advisory, mortgage origination, equity, debt, and structured finance, investment sales, agency leasing and proprietary services.

Cushman & Wakefield is one of the few players that offers services both along a comprehensive scope and across a wide geography and thereby has distinguished itself as a premium service brand. It has achieved this by staying abreast of asset-class investment trends, adapting and balancing its service portfolio in terms of property type diversification, and implementing strategies such as sourcing revenue from both mature and rapidly expanding geographic markets and engaging in transactions of various sizes to fortify its baseline activities and drive accretive growth.

Address: Sanno Park Tower 13F, 2-11-1 Nagatacho, Chiyoda-ku, Tokyo

Business Activities: Real estate brokerage, property appraisal, tenant representation, owner representation, project management, facilities management, etc.

Date Established: July 1997



Eminence Partners

Eminence Partners G. K.

<http://eminence-partners.com/en/>

Eminence Partners is a Japanese investment management and advisory firm. Its founding members have more than 25 years of experience working in real estate investment and capital markets. The company is committed to being outstanding, and partners with domestic and foreign institutional investors to help enhance and maximize their investment opportunities through prudent, well-diversified products and services.

Eminence Partners primarily conducts investment advisory and asset management for real estate-related assets. It also provides consultation on domestic real estate equity investments and acquisition of real estate finance-related products for foreign institutional investors considering foraying into Japan, consultation on investments in debt products backed by real estate and infrastructure assets in the United States and Europe for Japanese institutional investors exploring off-shore investment opportunities, and consultation on ESG investment strategies for institutional investors active in the Japanese real estate market. Eminence Partners is also active in real estate brokerage advisory.

Address: Hibiya Mitsui Tower 12F, 1-1-2 Yurakucho, Chiyoda-ku, Tokyo

Business Activities: Investment advice (asset management) on real estate-related assets
 Consultation for foreign institutional investors regarding domestic real estate investment and financing.
 Consultation for Japanese institutional investors on investments and loans in real estate finance-related assets in Europe and the US.
 Consultation on ESG investment strategies for institutional investors investing in Japanese real estate.
 Advisory services for other real estate transactions.

Date Established: February 2017



ES-CON JAPAN Ltd.

<https://www.es-conjapan.co.jp/english/>

ES-CON JAPAN is a diversified Japanese real estate developer that creates the settings of people’s futures, bringing ideals into reality and the future of Japan to life. It specializes in life development; wherein, it curates unique products supported by a full range of services in order to create and nurture community-rooted value.

ES-CON JAPAN is primarily engaged in the development and sale of residential properties in Japan consisting of both detached homes and condominiums offered under the company’s Le JADE and Grand Le JADE brands. It also develops a brand of neighborhood shopping centers which serve as urban nexuses contributing to local community revitalization. The group additionally develops logistics facilities and hotels and conducts property and investment management services.

Capitalizing on its ability to develop various asset classes, ES-CON JAPAN has been extensively involved in the large-scale urban development project Hokkaido Ballpark F. Village, which consists of a condominium and senior residence that adjoins a new, state-of-the-art stadium for one of Japan’s premier professional baseball teams. ES-CON JAPAN is also spearheading a comprehensive community development project centering on the area surrounding the train station nearest to the stadium in order to link the projects and create a regional value chain.

Address: Okura Prestige Tower 20F, 2-10-4 Toranomon, Minato-ku, Tokyo

Business Activities: Residential property sales business
Real estate development
Real estate leasing
Asset management
Other businesses

Date Established: April 1995



Fortress Investment Group (Japan) GK

<https://www.fortress.com/>

Fortress is a leading, highly diversified global investment management firm. It manages assets on behalf of institutional clients and private investors worldwide through investment strategies centered on credit and real estate, private equity, and permanent capital.

Fortress has three principle business pillars: credit, private equity, and permanent capital vehicles. In each of these businesses, the group leverages its experience in diverse asset and industry types and expertise that extends to pricing, owning, financing, and overseeing the management of physical and financial assets.

Under the credit business, Fortress protects and grows investor capital by investing in opportunistic credit and industries. It tackles complex investments by utilizing proprietary tools for assessing operational, structural, and strategic challenges and deploys its intellectual capital, honed capabilities in investment, origination, asset management, and servicing, and an agnostic, disciplined approach to extract value. In private equity, Fortress primarily carries out investment in assets belonging to the financial services, transportation, energy and infrastructure, and healthcare sectors located in large, addressable markets. For permanent capital vehicles, Fortress manages three publicly traded entities engaged in aviation, critical infrastructure investment, and real estate investment.

Address: Roppongi Hills Mori Tower 29F, 6-10-1 Roppongi, Minato-ku, Tokyo

Date Established: November 2006



GLP Japan Inc.

<https://www.glp.com/jp/>

GLP is a leading global business builder and innovator in new economy sectors. It is active in 17 countries including Brazil, China, Europe, India, Japan, the United States, and Vietnam. The group is primarily engaged in the development and operation of logistics real estate, data centers, renewable energy infrastructure, and innovative technologies.

GLP has a global network of logistics properties strategically located in major logistics hubs, industrial zones, and urban distribution centers and serves a diverse corporate customer base. For data centers, in addition to being one of the largest data center owner-operators in China, the group operates a global data center platform spanning several countries to meet the digital infrastructure needs of hyperscale companies and global enterprises. For renewable energy, the group has installed rooftop solar devices throughout its logistics portfolio properties to produce sellable clean energy. It has also developed proprietary charging infrastructure for electric vehicles. Finally, the group avidly pursues integrating burgeoning technologies such as data analytics, AI, and robotics to achieve smart logistics; wherein, processes are optimized and greater efficiency, precision, and complexity are enabled.

Address: Yaesu Central Tower 16F, Tokyo Midtown Yaesu, 2-2-1 Yaesu, Chuo-ku, Tokyo

Business Activities: Leasing, sale, purchase, development and operational management of logistics facilities and sites
Leasing, sale, purchase, development and operational management of data center facilities and sites
Development, operation and management of renewable energy power plants and electricity retailing

Date Established: March 2009



Greenberg Traurig Tokyo Law Offices

<https://www.gtlaw.com/en/>

Greenberg Traurig is one of the world's largest multinational law firms. With offices in key commercial centers around the globe, it is a full-service firm advising clients in over sixty practice areas.

Real estate is a core specialty of Greenberg Traurig worldwide. Its global real estate team comprises over 700 lawyers who focus exclusively on the real estate and construction industry and covers all major asset classes. The multilingual and multijurisdictional real estate team includes attorneys who advise international private equity funds, asset managers, investment banks, financial institutions, developers, and investors in structuring, developing, implementing, documenting and closing cross-border real estate debt and equity investments and investment platforms in all major markets in Asia.

In addition to representing inbound investors executing cross-border investments into Japan and the rest of Asia, Greenberg Traurig's Asia real estate team also works closely with its global network to advise Japanese and other Asian-based institutions, investors, and entrepreneurs in executing both direct and fund-based outbound investments from Asia to the United States, Latin America, Europe, and around the globe.

Greenberg Traurig Tokyo Law Offices
Greenberg Traurig Registered Foreign Attorneys Offices
(Foreign Law Joint Enterprise)

Address: Meiji Yasuda Seimei Building 21F, 2-1-1 Marunouchi, Chiyoda-ku, Tokyo

Date Established: 1967

Hines

Hines Japan Real Estate G.K.

<https://www.hines.com/>

Hines is one of the largest privately held real estate investors and managers in the world. For over 66 years and in 30 countries, it has created value through innovative real estate strategies.

Hines adopts a holistic approach to real estate investment management that creates distinct advantages for its clients. It deploys sophisticated trend analysis, unmatched market knowledge, and extensive operational expertise to leverage opportunities and optimize outcomes towards maximizing the value of its investment products. The company also invests across the real estate spectrum, practicing diversification in asset class, investment risk type, and geography, to accommodate specified needs with specialized strategies.

Hines distinguishes itself from other firms by deeply involving itself in projects. It has cultivated strong, longstanding relationships with local partners that provide superior access to deals. The company also engages in co-investment to strengthen alignment with investors, share risks, and achieve mutual success. This approach is supported by on-the-ground execution of strategies and informed decision-making which lead to better control of outcomes. Hines also provides complementing vertically integrated real estate services that help solidify the creation of lasting value for its products.

Address: Toranomon Hills Station Tower 32F, 2-6-1 Toranomon, Minato-ku, Tokyo

Date Established: 2017

IHG[®]

HOTELS & RESORTS

IHG Hotels & Resorts

<https://www.ihg.com/hotels/gb/en/reservation>

IHG Hotels & Resorts is a global hospitality company with a family of 19 hotel brands and one of the world's largest hotel loyalty programmes, IHG One Rewards. With more than 6,300 open hotels in over 100 countries, and a pipeline of over 2,000 additional hotels, IHG is dedicated to providing True Hospitality for Good.

InterContinental Hotels Group PLC is the Group's holding company and is incorporated and registered in England and Wales, with a history dating back to 1777. Approximately 375,000 people work across IHG's hotels and corporate offices globally. IHG Hotels & Resorts operates primarily on an asset-light basis, focused on franchising and managing hotels for third party owners, and selectively on an owned and leased basis, across essentials, mainstream, upscale, and luxury segments. While each model features different levels of engagement with owners and third parties, the group leverages the scale of its networks and expertise to match partners with the right brand and supports them by providing industry-leading technologies across revenue management, finance support services, people training and retention, and marketing and sales. This comprehensive package is proven to drive guest satisfaction, hotel performance and owner returns, and is what makes IHG brands some of the leading hotel brands in the world. IHG currently has 47 hotels and 8 in pipeline across Japan and the Group is committed to further growth in Japan with strong partnerships, a solid pipeline of new builds and conversions and a healthy and growing base of rewards members.

Address: Toranomon Kotohira Tower, 1-2-8 Toranomon, Minato-ku, Tokyo

Business Activities: Luxury brands, hotel management, hotel investment

Date Established: 1777

MIRARTH

MIRARTH HOLDINGS, Inc.

<https://mirarth.co.jp/en/>

Mirarth Holdings is the holding company for the Takara Leben and Mirarth families of Japanese diversified real estate development companies. Active in the industry for more than 50 years, the corporate group seeks to become a designer of future environments and create sustainable environments for a happier future for both people and our planet.

The core of the Mirarth corporate group's business enterprise is real estate—specifically the development, planning, and sale of residential properties ranging from detached homes to urban condominiums, purchase and resale of used properties, and operation and property management services through the Takara Leben arm. Its other primary domains are energy and asset management. Under energy, the group develops solar, wind, and biomass power generation infrastructure and promotes sustainable renewable energy business models which operate independent of Japan's feed-in-tariff system. The asset management business leverages the expertise, knowledge, and networks fostered through decades of development projects to formulate investment opportunities in the form of Japan's first listed infrastructure fund, a REIT, and other private placement with stable, diversified portfolio compositions.

Address: Tekko Bldg. 16F, 1-8-2 Marunouchi, Chiyoda-ku, Tokyo

Business Activities: Management and administration of Group companies, etc.

Date Established: September 1972



ORIX Corporation

<https://www.orix.co.jp/grp/en/>

ORIX Group was established in 1964 and has grown from our leasing roots in Japan to become a globally diverse and unique corporate group.

Today, we are active around the world in financing and investment, life insurance, banking, asset management, real estate, concessions, environment and energy, automobile-related services, industrial/ICT equipment, ships and aircraft.

Leasing requires deep expertise in both financing and managing physical assets. As a financier, we have expanded into lending, investment, life insurance, banking and asset management. As a manager of physical assets, we have broadened into autos, ships, aircraft, real estate and the environment and energy businesses.

Since expanding outside of Japan in 1971, ORIX Group has grown its business globally and now operates in around 30 countries and regions across the world with approximately 35,000 people.

ORIX Corporation is listed on the Tokyo Stock Exchange and the New York Stock Exchange.

We unite globally around our Purpose: "Finding Paths. Making Impact." We combine our diverse expertise and innovative thinking to help our world develop in a sustainable way.

Address: World Trade Center Building, SOUTH TOWER, 2-4-1 Hamamatsu-cho, Minato-ku, Tokyo

Date Established: April 1964



PAG

<https://www.pag.com/en/>

PAG is a leading alternative investment firm focused on the Asia-Pacific region. It leverages a sophisticated multi-strategy platform underpinned by an extensive track record and adept intellectual and human capital to provide unique financing opportunities and flexible, tailored solutions.

PAG has three main businesses: PAG Real Assets, PAG Private Equity, and PAG Credit & Markets. PAG Real Assets has invested more than USD 40 billion in Japan and other Asia-Pacific markets and harnesses proprietary resources such as in-house asset management capabilities, deep local knowledge and a strong sourcing network to develop opportunistic, value-add, and core-plus investment strategies targeting assets ranging from physical assets to secured distressed debt.

PAG Private Equity invests in businesses demonstrating market superiority, proven performance, responsible management and future potential. The firm invests opportunistically across sectors emphasizing industries including business products and services, financial services, TMT, consumer and retail, healthcare and entertainment.

PAG Credit & Markets is the largest private debt investor in Asia-Pacific by net committed capital. The business helps partners address financing and liquidity needs with bespoke financing structures. It provides solutions including public equity and debt, block trades, asset-backed lending, pre-IPO financing, secondary debt purchases, initial public offerings, convertible bonds, share-backed lending, liquidity solutions and restructuring.

Address: Toranomon Towers Office 20F, 4-1-28 Toranomon, Minato-ku, Tokyo

Date Established: September 1997



Pembroke

<https://www.pembroke.com/>

Pembroke is a private international real estate advisor that acquires, develops, and manages properties and places in key markets across North America, Europe and Asia-Pacific. It primarily handles office, retail, residential and mixed-use assets.

Backed principally by the capital of Fidelity Investments and Fidelity International Limited, Pembroke distinguishes itself with unique, future-oriented development and investment approaches. Eyeing the creation of people-centric, lifestyle-oriented environments that are designed to be healthy, adaptable, sustainable and last multiple generations, it patiently develops deep understanding of markets and meticulously observes market cycles and assesses risk before engaging in building and development. Leaving no leaf unturned, it also often builds from the ground up or engages in redevelopment to reposition assets to suit its vision of maximizing long-term performance. This attention to detail is reflected in the quality of the built environment and drives community vitalization.

Pembroke's unique form of hands-on engagement extends to its asset management services. Its proprietary network of regional asset and property management professionals prioritize close engagement to ensure swift, tactile decision-making, bespoke solutions and continued delivery of excellence.

Address: Tri-Seven Roppongi 6F, 7-7-7 Roppongi, Minato-ku, Tokyo

Business Activities: Asset management business, real estate-related business, real estate investment business, etc.

Date Established: October 2006



PwC Japan Group

<https://www.pwc.com/jp/en.html>

PwC is a multinational professional services brand of firms operating under a partnership. With firms operating in 157 countries, it is one of the world's largest professional services networks. PwC Japan Group is the collective name for the network's member firms in Japan and their affiliates.

The PwC Japan Group provides services in the auditing and assurance, consulting, tax, legal, deal advisory and forensic fields to domestic business operators and multinational clients either already operating in Japan or seeking to break into the market. For multinational clients, the group leverages the PwC global network to deliver actionable information on attributes of the Japanese market which are not easily discerned in the absence of specialized knowledge and yet highly relevant to business-critical items. This includes advice on revenue growth strategy, business planning, regulations, tax, and digitalization and data strategy. In the same vein, for Japanese companies engaged in business overseas or exploring expansion, it maintains a local business network that is linked to the PwC global network to promote collaboration and easily disseminate sector- and region-specific information and insight on global economic trends.

Address: Otemachi Park Building, 1-1-1 Otemachi, Chiyoda-ku, Tokyo

Business Activities: Corporate operations related to human resources, general affairs, accounting, marketing and IT for PwC member firms in Japan

Date Established: 2006

RAYSUM

+reVALUE

Raysum Co., Ltd.

<https://www.raysum.co.jp/en/>

Raysum is a Japanese boutique real estate developer operating primarily in the Greater Tokyo Area. It specializes in the conversion of real estate whose value has been lost over time into transformative, high-quality assets that better serve its customers and society.

Raysum's core business is value creation wherein it acquires aging, illiquid real estate assets centering on office buildings and commercial facilities, executes value enhancement, and sells them for profit as liquid, long-term investment products. The main value enhancement methods Raysum adopts are increasing net operating income, changing the use of the property/increasing the floor area ratio, conducting large-scale renovation, creating land for future development, conducting new construction and coordinating/consolidating land rights.

When developing projects, Raysum taps into its vast experience and the ability of its employees to identify potential opportunities based on property and locational characteristics and pursues unorthodox or novel strategies to achieve value enhancement. Thanks to the close relationship it shares with financial institutions, it also enjoys access to appropriate financing, which can be difficult for unconventional projects of this nature. This emboldens Raysum to further utilize its creativity and dynamism to produce truly unique real estate.

Address: Kasumigaseki Common Gate West Bldg. 36F, 3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo

Date Established: May 1992



Samurai Capital Co., Ltd.

<http://www.samurai-cap.com/english/>

Samurai Capital is a Japanese investment and real estate advisory firm. It engages with diverse stakeholders and borderless capital to drive positive impacts on the global environment, communities, and economies. Samurai Capital operates in four business domains: fund management, platform investments, mergers and acquisitions and financing advisory, and inbound-outbound business.

Samurai Capital primarily manages traditional real estate funds in addition to unique funds with social and environmental relevance, such as ESG funds promoting renovation and conversion of existing real estate and investment in nursing homes and childcare facilities. For platform investments, the company hones in on demand arising from changes in lifestyles and demographics and invests in infrastructure meeting said demand such as shared offices and self-storage centers. The company's financing advisory entails consulting for restructuring of real estate assets and businesses, bridge fund establishment, and issuing of mezzanine financing for complex finance arrangements. Samurai Capital leverages its expertise and professional skillset to also offer solutions on entry into the Japanese market and overseas expansion for foreign investors and domestic clients.

Address: Roppongi Hills North Tower 9F, 6-2-31 Roppongi, Minato-ku, Tokyo

Business Activities: Investment advisory services
Real estate advisory services
Real estate brokerage services, etc.

Date Established: April 2009



AIP Healthcare Japan

AIP Healthcare Japan GK

<https://aiphealthcare.com/en/index.html>

AIP Healthcare Japan is a leading provider of best-in-class senior housing facilities in Japan. It primarily builds and develops properties to be leased to senior housing business operators through a build-to-suit model. It also provides advisory services on healthcare REIT management and operation. In 2014, AIP Healthcare Japan notably spearheaded the establishment of Nippon Healthcare Investment Corporation (currently Daiwa Securities Living Investment Corporation), Japan's first dedicated healthcare REIT on the Tokyo Stock Exchange, in collaboration with Daiwa Real Estate Asset Management.

Address: Shiroyama Trust Tower, 33F, 4-3-1 Toranomon, Minato-ku, Tokyo

Business Activities: BTS-type investments
Healthcare REIT Advisory

Date Established: December 1998



AirTrunk Japan Operating GK

<https://airtrunk.com/>

AirTrunk is an Australia-based information technology services company. It specializes in the provision and operation of a platform of hyperscale data centers servicing the Asia-Pacific region and Japan. Its scalable and sustainable data center solutions are formulated using proprietary methodologies to deliver at low building and operating costs campuses that are reliable, technologically innovative, and energy and water efficient.

Address: E Space Tower, 3-6 Maruyamacho, Shibuya-ku, Tokyo

Date Established: 2017



青山総合会計事務所
Aoyama Sogo Accounting Firm

Aoyama Sogo Accounting Firm Co. Ltd.

<https://www.aoyama.ac/en/>

Aoyama Sogo Accounting Firm is a Japan-based provider of fund and corporate services. Providing fund administration for investors, Japan entry support, overseas expansion support, and financial and tax advisory, it specializes in secretarial services like incorporation and dissolution, cash management, covenant checks, and due diligence for corporate restructuring and M&A. Its client base includes financial institutions, funds, asset management firms and local governments.



Better World K.K.

Better World is a venture incubator and renewable energy developer based in Japan. It offers various solutions based on the specialized expertise of its team in the fields of finance and engineering. It fuses cutting-edge technology with novel ideas to produce half-a-step-ahead business models eyeing realistic future scenarios.

Address: Okura Prestige Tower 10F, 2-10-4 Toranomom, Minato-ku, Tokyo

Business Activities: Fund administration (domestic and foreign investment)
Overseas and Japan entry support
Financial and tax support

Date Established: August 1999

Address: 2-10-4 Toranomom, Minato-ku, Tokyo
Date Established: June 2010



Myria Residential Co., Ltd.

<https://www.myriaresidential.com/>

Myria Residential is a privately held real estate investment management company located in Japan. It focuses exclusively on the residential sector in Japan, leveraging global working standards, deep market knowledge and active management to identify and invest in real estate with growth potential located in fundamentally sustainable locations and maximize value.

Address: Yurakucho Denki Bldg. South 14th Floor, 1-7-1 Yurakucho, Chiyoda-ku Tokyo

Business Activities: Real estate investment, asset management and property development projects

Date Established: June 2017



Pacifica Capital K.K.

<https://www.pacifica-cap.com/en/>

Pacifica Capital is a Japanese developer and asset manager specializing in hospitality. It is a pioneer in managing global institutional investor capital in commercial development projects in Japan focusing on the hotel sector. The company engages in co-investment in collaboration with Japanese and foreign-capital companies to develop investment assets through conversion as well as new construction, performs asset and property management for both its portfolio and third-party clients and advises major global funds on corporate- and finance-related services spanning a broad spectrum.

Address: Akane Bldg. 5F, 4-1-31 Akasaka, Minato-ku, Tokyo

Business Activities: Investment operations, property development, property/credit asset management, property management, investment advisory

Date Established: January 2003



Patience Capital Group KK

<https://patiencecapital.group/>

Patience Capital Group is a real estate investment and asset management company based in Singapore. Leveraging a vast professional network and capabilities in deal sourcing, asset management, project execution and content curation, it operates discretionary funds focusing on investment in hospitality assets in Japan and high-quality residential assets in Central Tokyo and Greater Tokyo. It also provides real estate development advisory and project consultancy services to corporate clients.

Address: Meiji Yasuda Building 5F, 2-1-1 Marunouchi, Chiyoda-ku, Tokyo

Date Established: 2019



Sumitomo Forestry Co., Ltd.

<https://sfc.jp/english/>

Sumitomo Forestry is a global provider of lifestyle services centering on wood. It is the leading supplier of timber and building materials in Japan in terms of business volume and also engages in the development of real estate worldwide focusing on custom-built, single-family homes and other residential properties themed around wood. Additionally, it owns and manages forests in multiple countries and operates a renewable energy infrastructure that utilizes primarily wood resources.

Address: (Keidanren Kaikan) 1-3-2 Otemachi, Chiyoda-ku, Tokyo

Business Activities: Resources and environment business

Timber and building materials business

Construction and real estate business

Housing business

Lifestyle services business

Date Established: February 1948



Tokyu Corporation

<https://www.tokyu.co.jp/global/>

Tokyu Corporation is a major Japanese urban development company. The heart of the expansive Tokyo Group, the company has been engaged in transit-oriented development integrating transportation and residential environments with quality of life and nurturing of culture and community in mind for over a century. It executes this under the four business pillars of real estate, transportation, hotels and resorts, and lifestyle and services.

Address: SHIBUYA SOLASTA, 1-21-1 Dogenzaka, Shibuya-ku, Tokyo
Date Established: December 1953



<https://japan.uli.org/?lang=en-us>