

FOR IMMEDIATE RELEASE

NEWS RELEASE

**Mitsui Fudosan to Participate in “Fifty Five Hudson Yards” Project,  
Part of Largest-Ever Private Development in the US**

**Tokyo, Japan, January 26, 2015** - Mitsui Fudosan Co., Ltd. (Head Office: 1-1 Nihonbashi-Muromachi 2-Chome, Chuo-ku, Tokyo) announced today that through its US subsidiary, Mitsui Fudosan America, Inc. (President and CEO: Yukio Yoshida), it will participate in a New York office building development project. The project will construct one of the office buildings making up Hudson Yards, the largest-scale complex development in Manhattan, and measured by gross floor area represents the largest office building development project ever undertaken in Manhattan by a Japanese company. The building commenced construction last week and is scheduled for completion in 2018.

Hudson Yards is the largest private development project in the United States. The project is located at west Manhattan, development projects are proceeding. It will create some 11 hectares of space in total, and will encompass five office buildings occupied by tenants including the headquarters of Coach, Inc., L’Oreal USA, SAP and Time Warner Inc., a shopping complex boasting Manhattan’s first Neiman Marcus store, high-rise condominiums, a luxury hotel, a culture space and a school. Part of the 1.6 hectare Hudson Park & Boulevard planned for the northern boundary of the development and directly adjacent to Fifty Five Hudson Yards will open soon, and the already fully opened High Line, a park built on an abandoned elevated freight line, will also connect to the site. The development is led by Related Companies (“Related”), a prominent international real estate firm, and Oxford Properties Group (“Oxford”), the real estate investment and development arm of OMERS (Ontario Municipal Employees Retirement System), one of Canada’s largest institutional investors.

Housing mainly office space, Fifty Five Hudson Yards will have 51 floors above ground and a total gross area of 118,000 m<sup>2</sup>. It is located nearby a subway station, the Hudson Park on the entrance side, and Hudson River on the west side. This state-of-the-art office building will have floor plates facilitating efficient layouts, terrace space with views over the Hudson River and the Park, high environmental spec subject to approve the LEED Gold Certification and its exterior will incorporate designs used in the cast iron architecture characteristic of the SoHo district’s 19th century buildings. The construction will be a joint project with Related and Oxford, the leaders of the Hudson Yards development.

Mitsui Fudosan regards Fifty Five Hudson Yards as a flagship building that will be at the core of its portfolio for future overseas business. As well as offering an opportunity to expand the company’s overseas operations, the project will utilize expertise built up through the multi-faceted urban development and neighborhood creation that Mitsui Fudosan has undertaken in Japan to add further value to the Hudson Yards project.

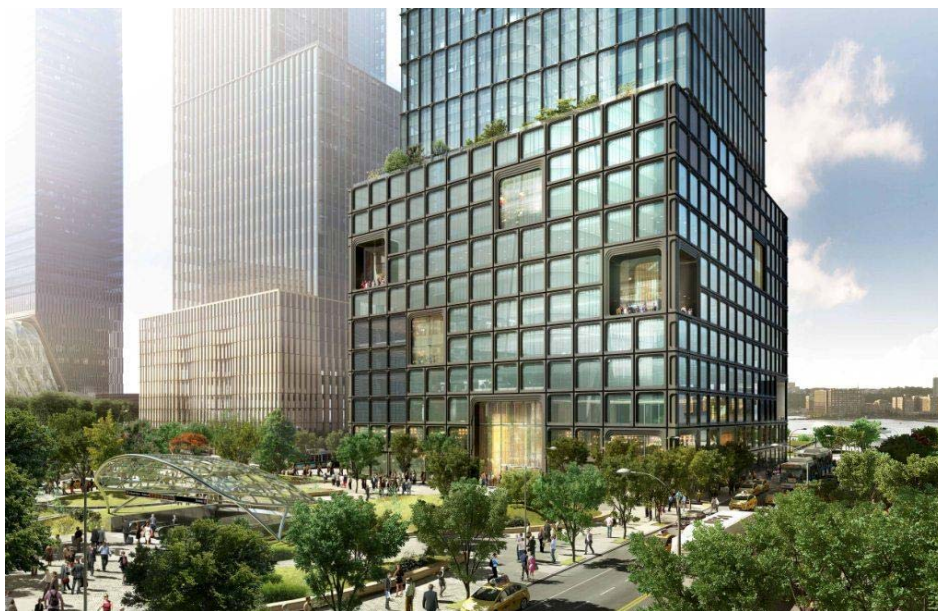


“Fifty Five Hudson Yards”  
Perspective drawing



“Hudson Yards from Hudson River side”  
Perspective drawing

Having positioned overseas business as a growth area, the Mitsui Fudosan Group is engaged in several types of projects in Europe and America, including office and rental apartment developments, in the aim of building a high-quality portfolio, adjusting the social and economical situation. Including the Hudson Yards project, Mitsui Fudosan America currently owns or is developing six office buildings in New York, Washington D.C., and San Francisco. Mitsui Fudosan plans to expand its rental apartment business and operates two hotels in Hawaii, including the Halekulani Hotel. In the UK, the Group is developing several office buildings and commercial complexes in London. Released in 2012, the Group's long-term business plan for the period to fiscal 2017, "Innovation 2017," sets a target of investing approximately 500 billion yen in Europe, America, and Asia (outside Japan).



“Fifty Five Hudson Yards & Hudson Park” Perspective drawing

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#### **About Mitsui Fudosan Co., Ltd.**

Mitsui Fudosan upholds “Bringing Affluence and Comfort to Urban Living” as its Group Statement, and is contributing to rejuvenate cities by providing secure, safe, and attractive urban spaces and services. Mitsui Fudosan is expanding the scope of its operations including the development and management of office buildings and commercial facilities, new condominium developments as well as real estate brokerage, and the development and management of hotels and resorts. Through its businesses, Mitsui Fudosan is committed to help bring "Affluence and Comfort with Value" to all aspects of life through its many diverse projects both in Japan and overseas. For more information, please visit the company's website at <http://www.mitsuifudosan.co.jp/english/>.

#### Attachments

1. Fifty Five Hudson Yards Overview
2. Hudson Yards Overview
3. Map
4. Other Business Developments in America

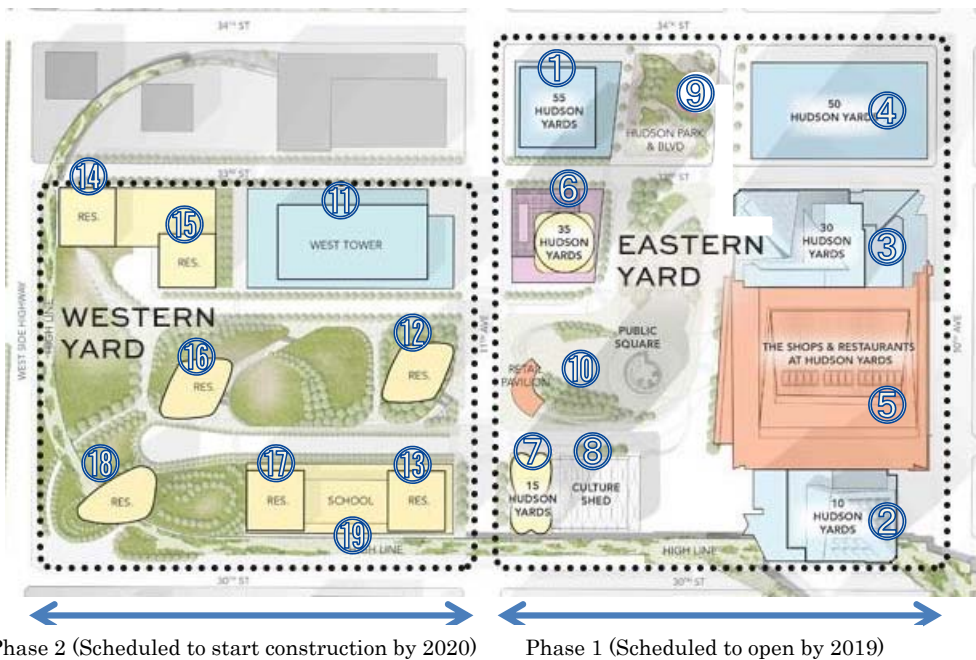
Attachment 1. Property Overview

Property Name	Fifty Five Hudson Yards
Location	55 Hudson Yards, New York, NY
Structure	51 floors above ground
Site area	Approx. 40,000 ft <sup>2</sup> (approx. 3,700 m <sup>2</sup> )
Gross floor area	1,265,700 ft <sup>2</sup> (approx. 117,600 m <sup>2</sup> ) Standard floor area: approx. 23,000 ft <sup>2</sup> (approx. 2,100 m <sup>2</sup> )
Main application	Offices and commercial facilities
Design	Kohn Pedersen Fox Associates
Schedule	Construction start (planned) 2015 Completion (planned) 2018

Attachment 2. Hudson Yards Overview

Hudson Yards is situated for highly convenient access to public transport. The No. 7 subway line linking Times Square and Grand Central Station is being extended to the development, and Penn Station, the departure point for long-distance trains as well as Long Island Rail Road and New Jersey Transit services, is within walking distance.

Plans for the development include five state-of-the-art office buildings, more than 100 stores, restaurants, about 5,000 residences, unique cultural facilities, approximately 6 hectares of public open space, a public school, and a 175-room luxury hotel. Hudson Yards is a rare example of a central city development that features ample greenery and space for relaxation.



WESTERN YARD	
	Main application
(11)	Office building
(12)-(18)	Residential building
(19)	School

EASTERN YARD		
	Property Name	Main application
(1)	55 Hudson Yards	Office building
(2)	10 Hudson Yards	Office building
(3)	30 Hudson Yards	Office building
(4)	50 Hudson Yards	Office building
(5)	The Shops & Restaurants at Hudson Yards	Retail
(6)	35 Hudson Yards	Residential building
(7)	15 Hudson Yards	Residential building
(8)	Culture Shed	Cultural properties
(9)	Hudson Park & Boulevard	Parks
(10)	Public Square	Plaza



“New No.7 Subway Station (Situated directly adjacent to Fifty Five Hudson Yards)”  
Perspective drawing



“High Line” Perspective drawing

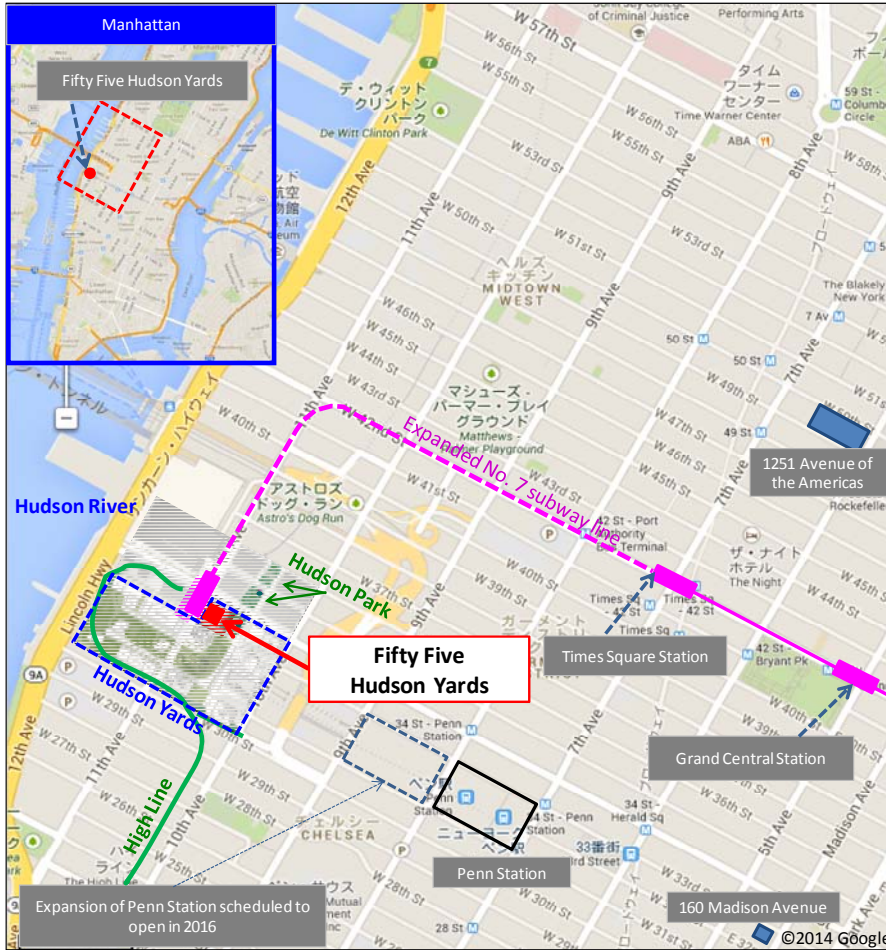


“Hudson Park” Perspective drawing



“Shops & restaurants at Hudson Yards” Perspective drawing

Attachment 3. Map



Attachment 4. Other Business Development in the U.S.

Office Building Leasing Business

(1) 1251 Avenue of the Americas

Location	1251 Avenue of the Americas, New York, NY
Completion	1970
Site area	99,359 ft <sup>2</sup> (approx. 9,231 m <sup>2</sup> )
Gross floor area	2,309,610 ft <sup>2</sup> (approx. 214,563 m <sup>2</sup> )
No. of floors	54 floors above ground, 4 floors below ground
Main application	Offices and commercial facilities
Outline	Acquired 1986



(2) 527 Madison Avenue

Location	527 Madison Avenue, New York, NY
Completion	1986
Site area	11,650 ft <sup>2</sup> (approx. 1,082 m <sup>2</sup> )
Gross floor area	237,000 ft <sup>2</sup> (approx. 22,017 m <sup>2</sup> )
No. of floors	26 floors above ground, 1 floor below ground
Main application	Offices and commercial facilities
Outline	Acquired 2008



(3) Homer Building

Location	601 13th Street NW, Washington D.C.
Completion	1914 (Underwent major renovations in 1990)
Site area	43,318 ft <sup>2</sup> (approx. 4,024 m <sup>2</sup> )
Gross floor area	610,671 ft <sup>2</sup> (approx. 56,731 m <sup>2</sup> )
No. of floors	12 floors above ground, 5 floors below ground
Main application	Offices, commercial facilities and parking
Outline	Acquired 2012



(4) 1200 17<sup>th</sup> Street

Location	1200 17th Street NW, Washington D.C
Completion	September 2014
Site area	17,013 ft <sup>2</sup> (approx. 1,581 m <sup>2</sup> )
Gross floor area	169,150 ft <sup>2</sup> (approx. 15,714 m <sup>2</sup> )
No. of floors	11 floors above ground, 2 floors below ground
Main application	Offices and commercial facilities
Outline	Mitsui Fudosan developed with joint developer from 2012



(5) 270 Brannan Street Development Plan (tentative name)

Location	270 Brannan Street, San Francisco, CA
Completion	September 2015 (planned)
Site area	37,813 ft <sup>2</sup> (approx. 3,513 m <sup>2</sup> )
Gross floor area	213,302 ft <sup>2</sup> (approx. 19,815 m <sup>2</sup> )
No. of floors	North wing 7 floors, South wing 5 floors
Main application	Offices and commercial facilities
Outline	Mitsui Fudosan developed with joint developer from 2014



Residential Leasing Business

(1) 160 Madison Development Project (tentative name)

Location	160 Madison Avenue, New York, NY
Completion	Summer 2015 (planned)
Site area	21,500 ft <sup>2</sup> (approx. 1,997 m <sup>2</sup> )
Gross floor area	312,400 ft <sup>2</sup> (approx. 29,022 m <sup>2</sup> )
No. of floors	42 floors above ground, 1 floor below ground
Main application	Rental apartments
Outline	Mitsui Fudosan developed with joint developer from 2013



## Hotel Business

### (1) Halekulani

Location	2199 Kalia Road, Honolulu, Hawaii
Opening date	Opened 1984 (renovated 2012)
Total number of guestrooms	453



### (2) Waikiki Parc Hotel

Location	2233 Halumoa Road, Honolulu, Hawaii
Opening date	1987
Total number of guestrooms	297

