

July 18, 2018

For immediate release

Mitsui Fudosan Residential Co., Ltd.
Mitsui Fudosan Residential Wellness Co., Ltd.

Senior Residence Business of Mitsui Fudosan Group
Mitsui Fudosan Group Develops PARK WELLSTATE,
a serviced senior residence brand

Started Business in Earnest, Developing Three Properties in Tokyo and Chiba Prefectures

Mitsui Fudosan Residential Co., Ltd., a leading housing company headquartered in Tokyo, established a senior residence business division in April 2017, and has been considering products and services that provide quality housing and abundant lifestyle to senior citizens.

The company has decided on the brand concept of the senior residence business and an outline of product plans, and will be progressing multiple projects in Tokyo and surrounding areas.

The population of senior citizens and number of households comprising only senior citizens is increasing sharply amid trends such as Japan’s low birth rate and a shift toward smaller households in recent years. The average life expectancy in 2050 is expected to be 84.0 for men and 90.4 for women¹, creating a new life stage for the elderly.

^{*1} Source: Annual Report on the Aging Society, Cabinet Office

The Mitsui Fudosan Group has named a new category of housing suitable for this new life stage “serviced senior residences.” They will allow healthy senior citizens to live full lives that honor their tastes and preferences. In this context, the Group has developed PARK WELLSTATE as a new brand that assumes quality products and services for seniors.

The Group has started development of three properties in Tokyo and Chiba, and plans to accelerate development in major cities, mainly in Tokyo and three neighboring prefectures.



CG image of completed exterior of
PARK WELLSTATE Hamadayama

< Main points of senior residence business and PARK WELLSTATE >

- The Group has developed PARK WELLSTATE as a new brand dedicated to serviced senior residences. Utilizing development and operational know-how acquired in the housing, hotel, and commercial facility businesses, the Group will provide quality products and services to senior citizens.
- Development has started on three properties in Tokyo and Chiba. The Group plans to accelerate development in major cities, mainly in Tokyo and three neighboring prefectures.

1. About the new PARK WELLSTATE brand

(1) Meaning of PARK WELLSTATE

“PARK” is a popular Mitsui Fudosan condominium brand name, to which we added “WELL,” which can mean healthy, sufficient, and satisfied, to convey the value that we will provide of a free and full lifestyle for each individual, and “STATE,” which combines the meanings of condition, dignity, and authority, to express reliability and stability.

**PARK
WELLSTATE**

PARK WELLSTATE brand logo

(2) PARK WELLSTATE vision

**To realize a new form of residence and lifestyle
for people in a new life stage
that allows them greater personal freedom and choice**

(3) Value provided by PARK WELLSTATE

A serviced senior residence that supports a free and full lifestyle for each individual

Four values that we promise to our customers:

- A safe home that protects you 10 or 20 years ahead, and in times of emergency such as natural disasters
- A comfortable lifestyle that keeps you healthy in body and mind, in a quality environment conducive to a sense of abundance
- An ability to live freely as you want to live, maintaining your current lifestyle, including habits and preferences
- Be liberated from worry about what happens when you are all alone, become ill, or need long-term care, and live with lifelong security

2. Features of PARK WELLSTATE

- A serviced residence for healthy seniors (aged approximately 60+)
- A comfortable space backed by the excellent quality of Mitsui homes
- Extensive range of communal facilities that make everyday life special, such as a dining room, communal bath, fitness room, and theater room
- Quality services such as concierge and health consultations, and activity plans that only Mitsui can provide
- A safe home for life in a high-level care environment (care services and coordination with medical care) that provides security in an emergency

3. Business outlook

The three properties below are currently under development*2. The Group plans to accelerate development of serviced senior residences under the PARK WELLSTATE brand in Tokyo and three neighboring prefectures and other major cities.

	Property name	Location	Scheduled opening
1	PARK WELLSTATE Hamadayama	Suginami-ku, Tokyo	2019
2	PARK WELLSTATE Kamogawa Project (tentative name)	Kamogawa City, Chiba Prefecture	2021
3	PARK WELLSTATE Nishiazabu Project (tentative name)	Minato-ku, Tokyo	undecided

*2 Please refer to the attached “Outline of Development Projects” for details.

4. Basic business scheme for senior residence business

The basic business scheme for the senior residence business is for Mitsui Fudosan Residential Co., Ltd. to lease buildings it has developed to Mitsui Fudosan Residential Wellness Co., Ltd., which will conclude lifelong building lease contracts with residents (or contracts that grant lifelong usage rights to residents). As the management entity of the business, Mitsui Fudosan Residential Wellness Co., Ltd. will provide care and hospitality services to residents such as lifestyle consultation and reception services. The company will also provide quality professional services outsourced to care service providers and restaurants, and in collaboration with medical institutions.

Overview of Mitsui Fudosan Residential Wellness Co., Ltd.

Name	Mitsui Fudosan Residential Wellness Co., Ltd.
President and CEO	Hiroya Aoi
Location	17-1, Ginza 6 chome, Chuo-ku, Tokyo
Established	September 8, 2017
Capital	¥100 million (wholly owned subsidiary of Mitsui Fudosan Residential Co., Ltd.)

< Attachment > Overview of Various Development Plans

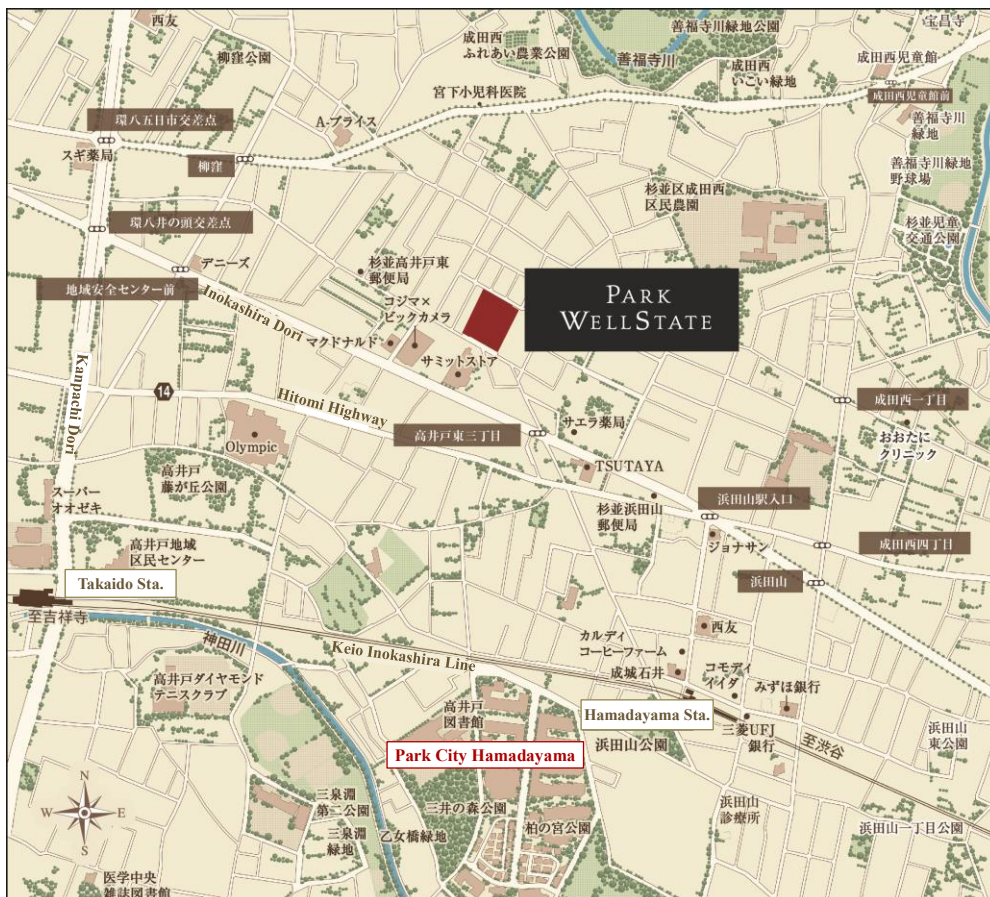
1) PARK WELLSTATE Hamadayama

Location	1054-1, Takaidohigashi 4 chome, Suginami-ku, Tokyo
Site area	Approx. 57,350 ft ² (5,328 m ²)
Structure/Scale	Reinforced concrete structure, partial steel structure / 3 above ground and 1 below
Number of units	70 (General living units: 62 units, Nursing care units: 8 units)
Schedule	Start of construction: March 2017, Completion: February 2019, Opening: June 2019
Nursing care partner	Tokio Marine Nichido Better Life Service Co., Ltd.
Medical collaboration	Juntendo University Hospital, Juntendo University Nerima Hospital

■PARK WELLSTATE Hamadayama CG image of completed exterior



■PARK WELLSTATE Hamadayama project location map



2) PARK WELLSTATE Kamogawa Project (tentative name) (In talks with government regarding compliance with Act on Social Welfare Services for the Elderly)

Location	Part of 944 and other, Hamaogi, Kamogawa City, Chiba Prefecture
Site area	Approx. 285,523 ft ² (26,526 m ²)
Structure / Scale	Steel-reinforced concrete structure / 22 above ground and 1 below
Number of units	Approx. 473 units (General living units: 409 units, Nursing care units: 64 units) (planned)
Schedule	Start of construction: November 2018, Completion: July 2021, Opening: November 2021 (planned)
Nursing care partner	Kameda Group (Taiyokai)
Medical collaboration	Kameda Group (Tesshokai)

■PARK WELLSTATE Kamogawa Project (tentative name) CG image of completed exterior



■PARK WELLSTATE Kamogawa Project (tentative name) project location map (wide-area view, close-up view)



3) PARK WELLSTATE Nishiazabu Project (tentative name)

Location	174-1, Nishiazabu 4 chome, Minato-ku, Tokyo
Site area	Approx. 75,627 ft ² (7,026 m ²)

*Structure, scale, number of units, and construction schedule are yet to be decided.

■PARK WELLSTATE Nishiazabu Project (tentative name) project location map

