Mitsui Fudosan Residential Co., Ltd. Nomura Real Estate Development Co., Ltd. Mitsubishi Estate Residence Co., Ltd. ITOCHU Property Development, Ltd. Toho Jisho Co., Ltd. Fujimi Jisho Co., Ltd. Sodegaura Kogyo Co., Ltd.

Makuhari Bay Park, the Largest Mixed-Use Neighborhood Creation Project in the Tokyo Metropolitan Area Presentation and Ceremony to Celebrate Completion of First Stage

A Day for Residents and Visitors to Socialize and Experience Next-Generation Lifestyle, Organized by Collaboration of Public and Private Sectors

Held at Makuhari Bay Park Crossport and Wakaba 3-chome Park Tree Deck from 11:00 to 12:10, Saturday, April 13, 2019

Tokyo, Japan, April 15, 2019 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo announced today that the first event to mark the completion of the first stage of the Makuhari Bay Park Project took place on Saturday, April 13, in the form of a presentation and opening ceremony. The first event to mark the completion of the first stage of the project took place on Saturday, April 13, in the form of a presentation and opening ceremony.* The project is underway in Wakaba 3-chome, Mihama-ku, Chiba, known as the Makuhari New City Wakaba Residential District (hereinafter, "Makuhari Wakaba District"). Occupancy of Makuhari Bay Park Cross Tower & Residence (the first in the series of condominium residence projects) has commenced, and retail facility Aeon Style Makuhari Bay Park, area management base Makuhari Bay Park Crossport, and community-building coworking space TENT Makuhari have opened.

* The event to mark the completion of the first stage of the project refers to the ceremony to celebrate the start of occupancy of Makuhari Bay Park Cross Tower & Residence (the first in the series of condominium residence projects) and the grand opening of facilities such as Aeon Style Makuhari Bay Park, Makuhari Bay Park Crossport, and TENT Makuhari. The entire Makuhari Bay Park residential development project spans over 10 years.



Ribbon-cutting ceremony outside the tree deck officiated by the Mayor of Chiba



Social event at Wakaba 3-chome Park

A presentation on the Makuhari Bay Park neighborhood creation program, a ceremony to present the tree deck completed in Wakaba 3-chome Park to Chiba City municipal government, free tours of newly opened facilities Aeon Style Makuhari Bay Park, Makuhari Bay Park Crossport, and TENT Makuhari, and a social event organized by residents took place on April 13, 2019. It was a day to experience the excitement generated by activities unique to Makuhari Bay Park that engage the whole neighborhood centered on the park, mixed-use living that combines various facilities and functions, and a new style of area management with residents taking the initiative.

In the presentation held at Makuhari Bay Park Crossport, Shigeru Inoue, business office manager of the Mitsui Fudosan Residential Chiba Branch, outlined the concept of creating a neighborhood to host around 10,000 residents in ten years' time, and each of the facilities that opened in the first stage of the project. Inoue also spoke about the next stage of the project: "We will apply the mixed-use approach to create a vibrant neighborhood for those who live and work here that combines many features. It will be a brand new kind of neighborhood that does not currently exist in the city center." After the presentation, a ceremony was held at Wakaba 3-chome Park to present the newly unveiled tree deck to Chiba City. Mayor of Chiba City Toshihito Kumagai was invited to the ceremony and made the following address: "I'm sure that the park will be much loved by our citizens, having seen so many people of all ages here today enjoying themselves. I hope that young and old will gather and relax here in this neighborhood park, and that the tree deck will become the symbol of Wakaba 3-chome Park. I expect the vibrance of this new district centered on the park will create a lively and prosperous neighborhood for all." The celebrations were vibrantly concluded with a fanfare and performance by Chiba Prefectural Makuhari Sohgoh High School's symphonic orchestra club and tape-cutting ceremony by the speakers.

≪Main Features of Ceremony to Celebrate Completion of the First Stage of Makuhari Bay Park Project ≫

- 1. Grand opening of Makuhari Bay Park Crossport, an area management base that will add new vibrance and energy to the neighborhood, the community-building coworking space TENT Makuhari, and the retail facility Aeon Style Makuhari Bay Park
- 2. Developers installed a tree deck as a new meeting and relaxation space and symbol in Wakaba 3-chome Park, which was presented to Chiba City. A social event for residents was held in the park on the same day.

■ About Makuhari Bay Park

Makuhari Bay Park is a project to develop a neighborhood that will be home to approx. 10,000 residents*3 through the construction of 4,500 residential units*2 in eight zones covering a total area of 1,892,392ft2 (175,809 m2) over a period of more than 10 years*1. Modeled on Portland, Oregon in the U.S., the project design places the condominiums around Wakaba 3-chome Park (owned by Chiba City) and seeks to create a vibrant neighborhood with various mixed-use functions. The Design Guideline for neighborhood creation was supervised by Jun Mitsui, a world-class Japanese architect known for many highly acclaimed designs, who also undertook the exterior design of the Cross Tower & Residence and Skygrand Tower.



Perspective image of neighborhood based on the Master Plan*4

- *1 Completion of the final zone based on the Makuhari Wakaba District Project Plan
 Outline is planned for Spring 2029 (Project period: November 2016 to Spring 2029 (planned))
- *2 Planned number of residential units based on the Makuhari Wakaba District Project Plan Outline
- *3 Projected population based on the Master Plan for Unused Land in the Makuhari Wakaba District and Bunkyo Area (hereinafter, the "Chiba Prefecture Master Plan")
- *4 This perspective image is a conceptual image of the neighborhood prepared based on the Chiba Prefecture Master Plan and the Makuhari Wakaba District Design Guideline (hereinafter, the "Design Guideline") compiled by the developers.

■ Reports from the Day

O Grand opening of Makuhari Bay Park Crossport, an area management base that will add new vibrancy and energy to the neighborhood, the community-building coworking space TENT Makuhari, and the retail facility Aeon Style Makuhari Bay Park

Makuhari Bay Park Crossport, an area management base

Opened as the activity base of Makuhari Bay Park Area Management (B-Pam, founded in November 2018), it seeks to promote community building while creating vibrance for the neighborhood. The facility is managed by Mitsui Fudosan Residential Service Co., Ltd.

Comment by Kei Nakano, owner of Pie & Coffee mamenakano:

"I plan to organize various events as a member of B-Pam while figuring out what sorts of communication we can facilitate in a new neighborhood through our coffee."



Photo of Makuhari Bay Park Crossport interior

<Overview>

Location: 1-18 Wakaba 3-chome, Mihama-ku, Chiba S1-2 Makuhari Bay Park Cross Residence Opening hours: 10:00–18:00 (closed Wednesday)

Website: https://www.b-pam.com/ (Website of Makuhari Bay Park Area Management)

Community-building coworking space and shared kitchen TENT Makuhari

TENT Makuhari is a facility with a spacious coworking area, private booths that can be used by several people, a shared kitchen, meeting room, and event space. The facility will provide services to enhance the lifestyle of those living and working in the neighborhood, including support for people returning to work or starting new businesses, and business matching. The event space can be used for leisure activities and relaxation.

Comment by Naosuke Matsumura, owner of TENT Makuhari:

"Our concept is that TENT is an activity base we create together, for everyone. We would like to see it used in multiple ways, such as a teleworking office near home, a place where parents can combine parenting and working (in a side business or returning to employment), and as a base for developing food businesses using the shared kitchen among other uses. I hope that TENT Makuhari can be the engine of local communities that makes the dreams of local residents come true."

<Overview>

Location: S2-1 Makuhari Bay Park Cross Residence, 1-18 Wakaba 3-chome, Mihama-ku, Chiba

Opening hours and fees (example):

- •Weekend rate (Sat, Sun, public holidays): 9:00–18:00 (¥8,000 per month)
- •Standard rate (Weekdays): 9:00–18:00 (¥11,000 per month)
- •Premium rate (All days): 5:00–26:00 (¥38,000 per month)
- Daily rate (All days): 9:00–20:00 (¥1,500 per day) etc.

HP: https://www.tent-makuhari.com/



Interior of TENT Makuhari

Retail facility Aeon Style Makuhari Bay Park

Aeon Style Makuhari Bay Park had its grand opening. It is a retail facility for a more convenient and abundant lifestyle developed by Aeon Retail Co., Ltd., mainly tenanted by daily use stores such as a food supermarket, restaurants, and household goods/variety stores that represent the neighborhood.

Comment by Shuji Takahara, manager, Aeon Style Makuhari Bay Park:

"We wanted Aeon Style Makuhari Bay Park to be different from the four other Aeon Group stores in Mihama-ku, Chiba. Having listened to the voice of local residents, the whole facility is striving to create a place where the community can gather with a focus on food. After today's grand opening, we aim to create vibrance in the neighborhood and play a role in the development of Makuhari Bay Park."



Exterior of Aeon Style Makuhari Bay Park

<Overview>

Location: 2-16 Wakaba 3-chome, Mihama-ku, Chiba

Opening hours:

Directly-operated supermarket: 9:00–22:00
Sushi Choshimaru Miyabi: 11:00–22:00

•Angelica: 11:00–22:00

• & Coffee Maison Kayser: 10:00–20:00 • Malaika Bazaar: 11:00–20:00

Daiso: 10:00-21:00

O Donated a tree deck to Chiba City as a new meeting place and symbol of leisure and relaxation in the neighborhood. Built in Wakaba 3-chome Park, a social event for residents was held to create new vibrance in the neighborhood.

Wakaba 3-chome Park, part of the Makuhari Bay Park Project, is designated a Landscape Formation District* by Chiba City. A tree deck was built in the park and donated to Chiba City by the developers, striving to create an attractive landscape and contribute to vibrancy for the neighborhood.

In addition, Makuhari Bay Park Picnic was held as a social event to mark the completion of the first stage of the project, with stalls selling food and antique knick-knacks, live music, and a stamp rally to collect ink stamps at facilities in the neighborhood. Residents who moved into Makuhari Bay Park Cross Tower & Residence in March and other local residents attended the event to socialize with new neighbors.

* Landscape Formation District: Specified district within a landscape planning area that requires pioneering landscape formation that makes the most of regional character. The Makuhari Wakaba District was designated a Landscape Formation District of Chiba City in the Chiba City Notice No. 3 issued January 4, 2019.



The completed Wakaba 3-chome

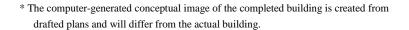


Scenes from Makuhari Bay Park Picnic

■ Other facilities in Makuhari Bay Park

O Second series of condominium residence project in the largest neighborhood creation project in the Tokyo Metropolitan area Makuhari Bay Park Skygrand Tower

Makuhari Bay Park Skygrand Tower is the second in the series of condominium residence projects. It is a base-isolated skyscraper 48 floors high above ground with 826 residential units. Aside from these units, the building will also house a clinic mall, a multigenerational sports facility with an arena that offers specialist training provided by athletes, and a sports bar and restaurant offering beauty- and health-conscious food and drink where local residents can socialize and watch sporting events. The first round of sales for this condominium have already begun.



Location	1-1 (lot number), Wakaba 3-chome, Mihama-ku, Chiba
Access	Thirteen minutes on foot from JR Keiyo Line Kaihin Makuhari Station
Total number of units	826
Site area	203,856 ft2 (18,938.88 m2)
Floor plans	2LDK – 4LDK
Unit area	699 ft2 (64.98m2) – 1,207 ft2 (112.16m2)
Structure and scale	Reinforced concrete construction, 48 floors above ground
Design and construction	Kumagai Gumi Co., Ltd.
Design supervisor	Jun Mitsui & Associates Inc. Architects
Planned completion of building	Late December 2020
Scheduled occupancy date	Late March 2021
Sale period	From late March 2019



Conceptual image of Makuhari Bay Park Skygrand Tower*



Makuhari Bay Park Skygrand Tower showroom (1)



「Makuhari Bay Park Skygrand Tower showroom (2)

O <u>First series of condominium residence project in the largest neighborhood creation project in the Tokyo Metropolitan area</u>

Makuhari Bay Park Cross Tower & Residence

Makuhari Bay Park Cross Tower & Residence comprises a 37-floor base-isolated tower building and an 8-floor low-rise building with a total of 497 residential units. In addition to the residential units, the building will have educational facilities such as a licensed nursery, international preschool, and an after-school care center and convenience store. Children of Makuhari Bay Park residents will have priority for places at the licensed nursery.

In March 2019, the buildings were completed and residents began to move in. With many making a new start in their lives, the neighborhood is becoming more lively.



Photo of Makuhari Bay Park Cross Tower & Residence exterior

O Facility to prepare for community revitalization programs to make Makuhari more vibrant

Makuhari Neighborhood Pod

Makuhari Neighborhood Pod is a facility to prepare programs for community building and neighborhood revitalization in Makuhari Bay Park. It is also a leisure facility for local residents with coffee roaster and café Pie & Coffee mamenakano, rental music studio Makuhari Base where local music groups can perform and practice, and Makuhari Brewery, a local micro-brewery.

Initiatives for this facility won the landscape and neighborhood creation prize in the 2018 Chiba City Urban Culture Awards 2018.



Photo of Makuhari Neighborhood Pod exterior

Overview of Presentation, Ceremony, and Events to Celebrate Completion of First Stage of Makuhari Bay Park Project

Date and time: April 13, 2019 (Saturday) 11:00-12:10

Location: Makuhari Bay Park Crossport

(In Cross Tower & Residence; 14 minutes on foot from JR Keiyo Line Kaihin Makuhari Station)

Details: From 11:00: Presentation on completion of first stage of Makuhari Bay Park Project

(Program)

Address by Chiba Branch Manager, Mitsubishi Fudosan Residential Co., Ltd.

Address by Chief of Chiba Prefecture Public Enterprises Bureau

Presentation on completion of First Stage of Makuhari Bay Park Project

by Mitsui Fudosan Residential Co., Ltd. development team member

Presentation on Aeon Style Makuhari Park, Makuhari Bay Park Crossport, and TENT Makuhari Q&A session

(Speakers)

Koichi Tamada

Chief of Chiba Prefecture Public Enterprises Bureau

Toru Kagami

Executive Officer and Manager, Chiba Branch

Mitsui Fudosan Residential Co., Ltd.

Shigeru Inoue

Business Office Manager, Chiba Branch

Mitsui Fudosan Residential Co., Ltd.

Shuji Takehara

Store Manager

Aeon Style Makuhari Bay Park

Naosuke Matsumura

Owner

TENT Makuhari

Kei Nakano

Owner

Pie & Coffee mamenakano

From 12:00: Presentation ceremony of tree deck in Wakaba 3-chome Park

(Program)

Address by Mayor of Chiba City

Fanfare and performance by Makuhari Sohgoh High School's symphonic orchestra club

Ribbon-cutting by speakers

Commemorative photo session

(Speakers)

Toshihito Kumagai

Mayor of Chiba City

Toru Kagami

Executive Director and Manager, Chiba Branch

Mitsui Fudosan Residential Co., Ltd.