

Mitsui Fudosan Group Expands U.S. Residential Housing Portfolio

New developments in Denver, Colorado and Boston, Massachusetts

Key Points of the Projects

- Mitsui Fudosan partners on residential rental projects with Cypress Real Estate Advisors on Denargo Market III (tentative name) in Denver, CO and with Wood Partners on 290 Revolution Drive (tentative name) in Somerville, MA
- These residential developments mark the first time Mitsui Fudosan has launched projects in the Denver and Boston areas
- Mitsui Fudosan has now participated in the development of 15 rental housing properties across the U.S. (approx. 4,900 housing units)

Tokyo, Japan, June 17, 2019 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today, through its U.S. subsidiary, Mitsui Fudosan America, Inc., the development of Denargo Market III (tentative name), a residential rental project in Denver, Colorado, and 290 Revolution Drive (tentative name), a residential rental project in Somerville, Massachusetts, located just outside Boston, Massachusetts.

Since 2013, the company has actively expanded its residential rental portfolio across the United States, with properties in New York, San Francisco, Los Angeles, Washington D.C. and Seattle, totaling approximately 4,900 units, including these soon to be built properties. The newly announced developments mark the first time that Mitsui Fudosan will partner to develop properties in Denver and the Boston area.

Both rental developments are situated near public transportation, providing easy accessibility for residents who commute, and are adjacent to major employment, retail and entertainment hubs. The partners on each project have track records of success which combines with Mitsui Fudosan's expertise in residential housing development cultivated over many years as a leading real estate company in Japan.

The Mitsui Fudosan Group's long-term mission is articulated in its VISION 2025 strategy, which advances its evolution as a global company and its commitment to the support of a sustainable society through the creation of neighborhoods that harness technology and promote innovative real estate development. The Group is engaged in projects across Asia, in China and Taiwan and throughout Southeast Asia, and has developed and acquired numerous properties in the U.S. and Europe. In the U.S., the Group's portfolio features both commercial and residential buildings, including the 55 Hudson Yards office building in Manhattan, New York, which was opened in October 2018 and is now nearly fully leased. As it continues its overseas expansion, Mitsui Fudosan will deploy on a global basis the strength of its business model developed in Japan.



Perspective image of Denargo Market III
(tentative name)



Perspective image of 290 Revolution Drive
(tentative name)

■ Features of Each Project

(1) Denargo Market III (tentative name)

Denargo Market III is a premier 337-unit, Class A multifamily development within the River North (RiNo) neighborhood of Denver. Ideally situated on 2.47 acres in the flourishing RiNo neighborhood, the property is poised to benefit from the rapid growth and development in RiNo and close proximity to the major employment center of downtown Denver. The recently opened 38th and Blake St. commuter rail station offers connectivity to Denver International Airport and Denver's light rail network. The project is located within walking and cycling distance of Denver's CBD, the Union Station neighborhood, and Coors Field. The joint developer on the project is Cypress Real Estate Advisors, a real estate investment advisor and development firm headquartered in Austin, Texas.



Perspective image of Denargo Market III
(tentative name)

(2) 290 Revolution Drive (tentative name)

290 Revolution Drive is a premier 329-unit, Class A multifamily development in the Assembly Square area in Somerville, Massachusetts. Perfectly situated on a 1.8-acre site, Assembly Row has evolved into a true retail and entertainment attraction, with high-end outlet shopping, a movie theatre, fitness studios, as well as locally renowned restaurants and microbreweries. The site is located on the corner of Grand Union Boulevard and Revolution Drive a three minute walk to the entrance to the "Assembly" T stop (Boston Subway Orange Line) providing excellent access back to downtown Boston with North Station an 8-minute ride and Downtown Crossing an 11-minute ride away. The property will include a host of amenities, including a full gym, adult lounge, pool, and outdoor courtyard. The property will be developed as part of a larger master planned, mixed-used community by the Cresset Group. The partner on the project is Wood Partners, an Atlanta, Georgia-based multifamily real estate developer.

- <Attachment>
1. Overview of the Development Project for Denargo Market III (tentative name)
Overview of the Development Project for 290 Revolution Drive (tentative name)
 2. Maps
 3. Development of Rental Housing Businesses in the U.S.

<Attachment 1> Overview of Property and Development Project (planned)

□Overview of the Denargo Market III (tentative name) Development Project

Location	3205 Denargo St, Denver, CO
Access	3 minutes on foot from the Brighton Blvd & 29th St. bus stop, 4 minutes on foot from the Park Ave W & Delgany St. bus stop, 2 minutes by car from the entrance for the Route I-25 towards the airport
Site area	Approx. 107,500 ft ² (approx. 10,000 m ²)
Total floor space	Approx. 326,900 ft ² (approx. 30,400 m ²)
Rental space	Approx. 270,200ft ² (approx. 25,100 m ²)
Units	337 units
Structure	Light gauge steel construction (concrete used in parking lot only)
Floors	8 floors above ground
Purpose	Rental housing (with some stores on the first floor)
Schedule (Planned)	May 2019 Start of construction 2021 Completion of building construction

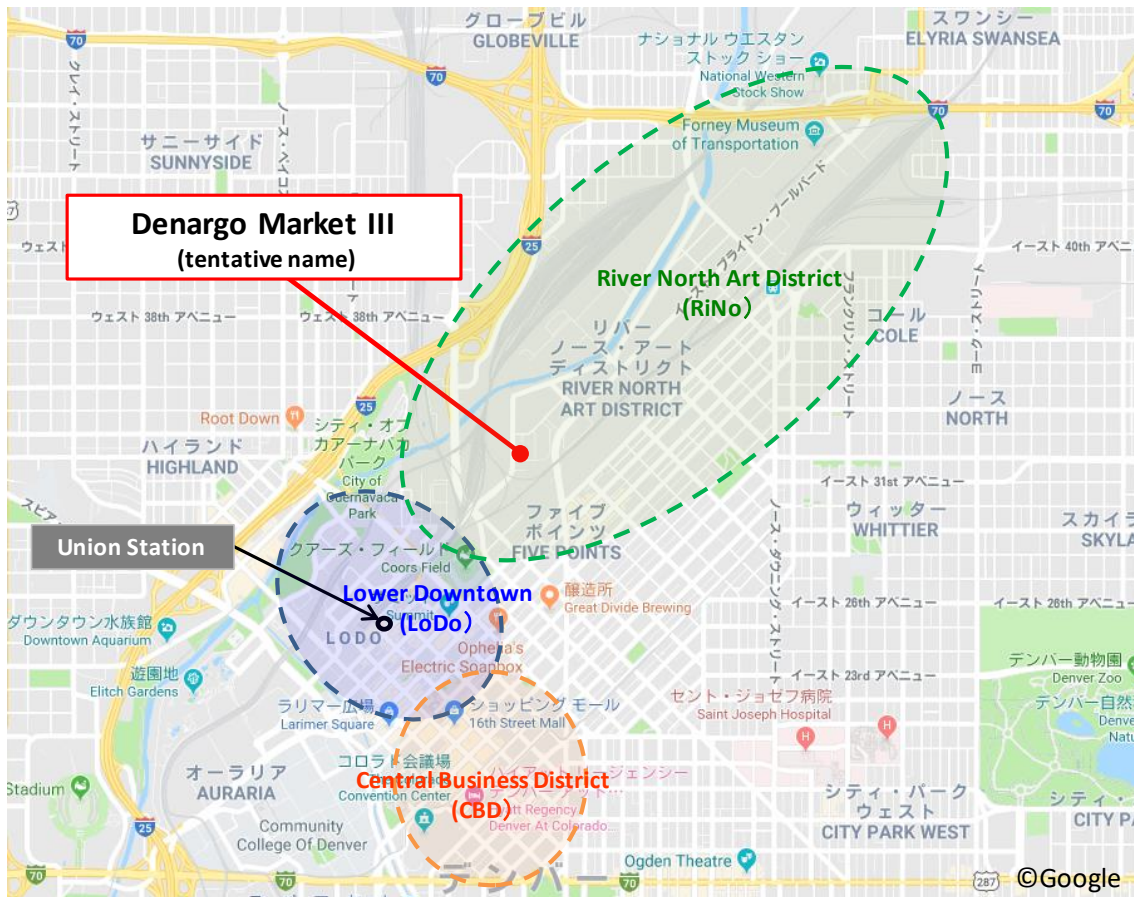
□Overview of the 290 Revolution Drive (tentative name) Development Project

Location	Grand Union Blvd & Revolution Dr, Somerville, MA
Access	4 minutes on foot from Assembly Station on MBTA Orange Line
Site area	Approx. 71,900 ft ² (approx. 6,700 m ²)
Total floor space	Approx. 425,400 ft ² (approx. 39,500 m ²)
Rental space	Approx. 262,200 ft ² (approx. 24,400 m ²)
Units	329 units
Structure	Wood construction over a reinforced concrete podium
Floors	8 floors above ground
Purpose	Rental housing, stores
Schedule	2019 Start of construction (Planned) 2022 Completion of building construction (Planned)

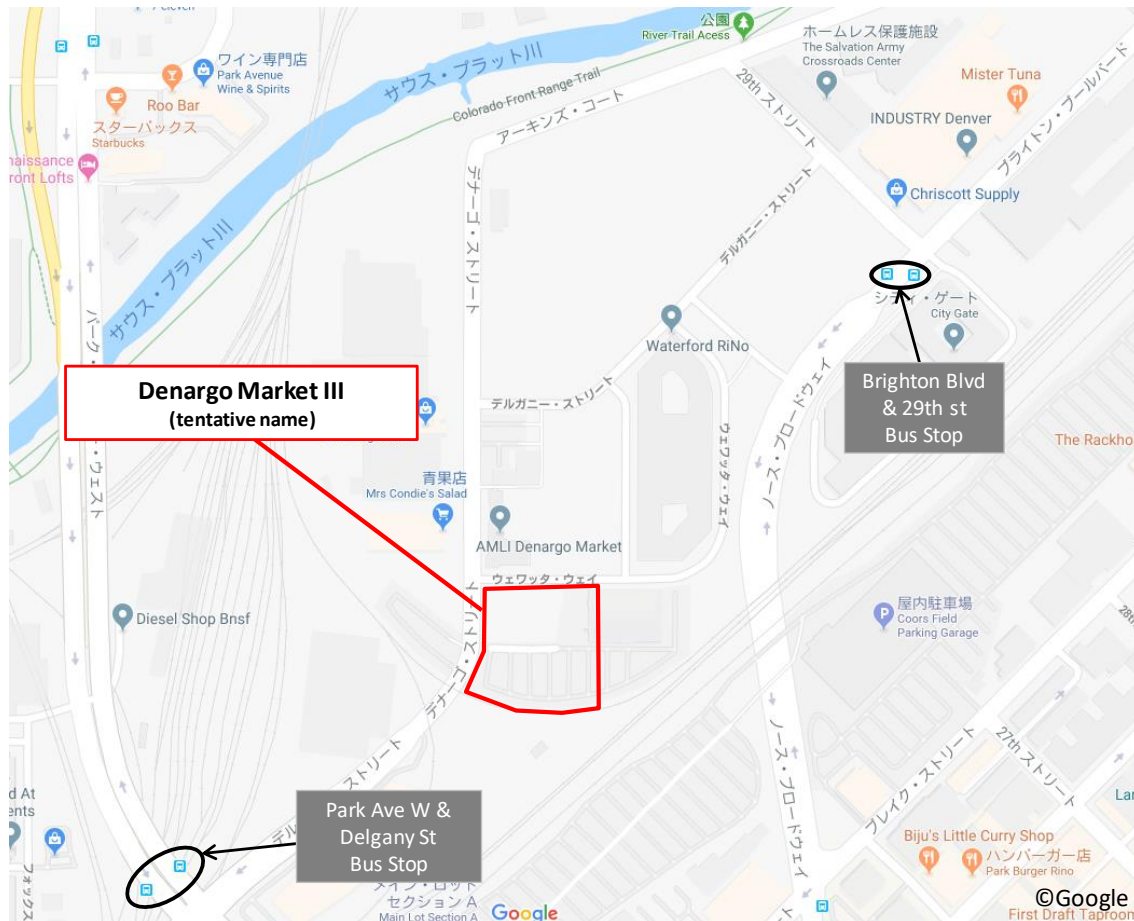
<Attachment 2> Maps

■ Denargo Market III (tentative name)

Map of the surrounding area



Detailed map



Map of the surrounding area



<Attachment 3> Development of Rental Housing Businesses in the U.S.
【East Coast】

□160 Madison Avenue

Completed

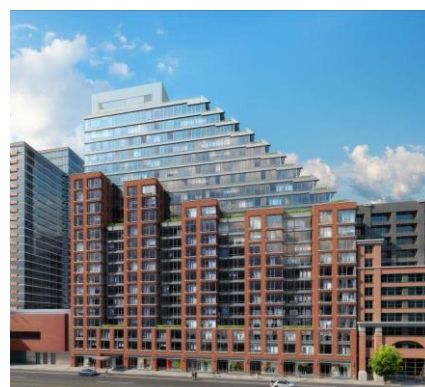
Location	160 Madison Avenue, New York, NY
Completion	September 2015
Site Area	21,500 ft ² (approx. 2,000 m ²)
Total Floor Area	312,400 ft ² (approx. 29,000 m ²)
Floors	42 above ground and 1 below
Purpose	Rental housing (318 units)
Overview	Mitsui Fudosan developed with joint developer from 2013



□525 West 52nd Street

Completed

Location	525 West 52nd Street, New York, NY
Completion	May 2017
Site Area	38,100 ft ² (approx. 3,500 m ²)
Total Floor Area	444,800 ft ² (approx. 41,300 m ²)
Floors	North Wing 22 floors with 1 floor below ground, South Wing 14 floors
Purpose	Rental housing (392 units)
Overview	Mitsui Fudosan developed with joint developer from 2015



□J-SOL

Under development

Location	4000 North Fairfax Drive, Arlington County, VA
Completion	2020 (planned)
Site Area	26,000 ft ² (approx. 2,400 m ²)
Total Floor Area	450,000 ft ² (approx. 42,000 m ²)
Floors	22 above ground and 5 below
Purpose	Rental housing (approx. 330 units (planned))
Overview	Mitsui Fudosan developed with joint developer from 2017



□1630 Colombia Road

Under development

Location	1630 Columbia Road NW, Washington D.C.
Completion	2021 (planned)
Site Area	Approx. 29,500 ft ² (approx. 2,700 m ²)
Total Floor Area	Approx. 230,400 ft ² (approx. 21,400 m ²)
Floors	10 above ground and 2 below
Purpose	Rental housing (approx. 176 units (planned))
Overview	Mitsui Fudosan developed with joint developer from 2018



【West Coast】

□O&M

Completed

Location	650 Indiana Street, San Francisco, CA
Completion	August 2017
Site Area	26,300 ft ² (approx. 2,400 m ²)
Total Floor Area	100,600 ft ² (approx. 9,300 m ²)
Floors	5 above ground and 1 below (two buildings)
Purpose	Rental housing (total 116 units)
Overview	Mitsui Fudosan developed with joint developer from 2015



□The Landing

Under development

Location	1395 22nd Street, San Francisco, CA
Completion	2019 (planned)
Site Area	120,447 ft ² (approx. 11,200 m ²)
Total Floor Area	323,274 ft ² (approx. 30,000 m ²)
Floors	East building: 1 below ground and 4 above West building: 1 below ground and 8 above Commercial building: 1 below ground and 3 above
Purpose	Rental housing (263 units)
Overview	Mitsui Fudosan developed with joint developer from 2017



□ Walnut Creek Transit Village

Under development

Location	Block 1: 1701-1799 Pringle Avenue, Walnut Creek, CA Block 2: 1901-1915 N California Boulevard, Walnut Creek, CA
Completion	Block 1: 2021 (planned) Block 2: To be determined
Site Area	Block 1: 164,656 ft ² (approx. 15,300 m ²) Block 2: 182,516 ft ² (approx. 17,000 m ²)
Total Floor Area	Block 1: 593,782 ft ² (approx. 55,100 m ²) Block 2: 424,954 ft ² (approx. 39,400 m ²)
Floors	Block 1: 1 below ground and 4 above (two buildings) Block 2: 2 below ground and 4 above (two buildings)
Purpose	Rental housing (Block 1: 358 units; Block 2: 238 units)
Overview	Mitsui Fudosan to develop with joint developer from 2018



□ West Edge Tower

Completed

Location	1430 2nd Avenue, Seattle, WA, U.S.
Completion	April 2018
Site Area	Approx. 19,000 ft ² (approx. 1,700 m ²)
Total Floor Area	Approx. 568,300 ft ² (approx. 52,800 m ²)
Floors	39 floors above ground, 5 floors below ground
Purpose	Rental housing (total 340 units)
Overview	Mitsui Fudosan developed with joint developer from 2015

