
Mitsui Fudosan makes Maiden Investment into India by Partnering with RMZ Corp to Develop “RMZ Ecoworld 30”, an Office Development in an IT Park in Bangalore with Leasable Floor Area of approx. 3.5 Million sqft

Key Points of the Project

- Mitsui Fudosan makes its maiden investment into India.
- “RMZ Ecoworld 30” is Mitsui Fudosan’s first office development in Asia. It is located in Bangalore, a global hub for the IT industry.
- Mitsui Fudosan’s partner, RMZ Corp is India’s leading privately-owned real estate developer, manager and investor of real assets. RMZ’s expertise include the provision of top-notch tenant services through innovative use of information technology. This equal partnership offers a unique opportunity for Mitsui Fudosan and RMZ Corp to tap on their collective experience and expertise and collaborate to enhance existing tenant services.

Tokyo, Japan, January 29, 2020—Mitsui Fudosan Co. Ltd., a leading global real estate company headquartered in Tokyo, announced today that it has made its maiden investment in India, through “RMZ Ecoworld 30”, an office development in Bangalore.

The partnership with Millennia Realtors Private Limited, an RMZ Corp Group Company (RMZ), sees Mitsui Fudosan holding a 50% share in the project through its Singapore-based subsidiary Mitsui Fudosan (Asia) Pte. Ltd.. India is a market with great potential and consistent growth forecasts supported by a young and growing population.

The project is located in the state capital of Karnataka, Bangalore, a global hub for IT companies and also known as the “Silicon Valley of India”. Bangalore is a favoured destination by numerous global companies and major Indian corporations for situating R&D bases and global in-house centers (a base to accumulate support functions for global operations). With a sound industrial base and abundant employment opportunities, the city attracts highly-skilled IT engineers from across India. This large pool of human talent also lends support to the growing number of Indian startups originating in Bangalore. These factors contribute to growing demand for high-quality office spaces which enable companies to support and retain outstanding human resources.

This project is a large-scale office development comprising four blocks of 12-storeys with total leasable floor area of approx. 3.5 million ft² (approx. 330,000 m²). The project site is located in southeastern Bangalore, where there is a concentration of IT parks, within RMZ’s flagship IT park development “RMZ Ecoworld”. Two zones of RMZ Ecoworld are already operational with a leasable floor area of approx. 7 million ft² (approx. 660,000 m²) housing a community of about 60,000 workers hailing from firms such as global IT companies, financial institutions and consulting firms. The integrated office development is equipped with many facilities including fine-dining restaurants, food court, clinic, amphitheater and wellness center which has a gym, swimming pool, tennis court amongst other offerings. The experience of members working in the complex is further enhanced by various initiatives such as holding worker interaction events and using proprietary apps developed to provide greater convenience to workers.

RMZ, Mitsui Fudosan’s partner, is India’s leading privately-owned real estate developer, manager and investor of real assets that develops and manages state-of-the-art office buildings in major cities across India. True to their corporate slogan “Future of Space”, RMZ effectively employs information technology in their asset management. RMZ’s ability to attract high-profile global companies is testament to their quality tenant services.

Mitsui Fudosan, will use the development know-how it has cultivated in Japan to work with RMZ to jointly develop this project, and aims to explore the acquisition of new business opportunities in India.



Perspective view of the property



Zones already developed by RMZ Corp

【Mitsui Fudosan’s Overseas Strategy】

One of the aspirations of VISION 2025, the Mitsui Fudosan Group’s Long-Term Vision, is to “evolve into a global company.” Accordingly, the Group continues to seek robust growth in the overseas business. Mitsui Fudosan has been conducting business in countries and regions in Asia, in addition to the US and the UK. In the retail property business, the Group has been promoting projects in the fast-growing Asia region, such as outlet malls in Kuala Lumpur and Taiwan and the LaLaport business in Shanghai, Kuala Lumpur, and Taiwan. In addition, the Group has been pushing ahead with the residential business in Singapore, Thailand, Malaysia, Indonesia, the Philippines, China and Taiwan. The Group is also moving ahead with the hotel business in Taiwan and logistics business in Thailand. In these and other ways, the Group has been actively pursuing business in Asia with the view of capturing growing consumer spending and increasing profits while simultaneously contributing to local communities. Mitsui Fudosan Group continues to be on the lookout for further opportunities to expand its business, including in the office segment.

【RMZ Group】(an extract from the press release by RMZ Corp)

RMZ Corp is a privately-owned developer, manager and investor of real assets. Over a decade after its inception, RMZ has 67 million square feet of real assets that are smart, connected and collaborative. With a singular vision to build 1 million member community and own 85 million square feet of real assets, RMZ disrupts how people view the space they work in. 17 years and growing rapidly, we have over 200+ enterprise customers in 6 Indian cities, namely- Bangalore, Mumbai, NCR, Chennai, Hyderabad and Pune. Our dynamic ecosystem caters to a tech-fuelled lifestyle that nurtures the social wellbeing of our communities, thereby enhancing human experiences. Our communal spaces reflect interconnected environments that cultivate social connections and discovery in every detail of the ecosystem. RMZ Corp’s experience and proprietary research delivers bold insights that help our clients grow, sustain, transcend, and transform. This makes it possible for us to attract and retain the best global corporations. We hold the largest LEED Certified Portfolio under Arc Platform in India. We are the first WELL Portfolio Partner with the International Well Building Institute (IWBI) for WELL certified buildings in India. Our grand challenge is to be the ‘Future of Space.’ For more information visit <http://www.rmzcorp.com/>

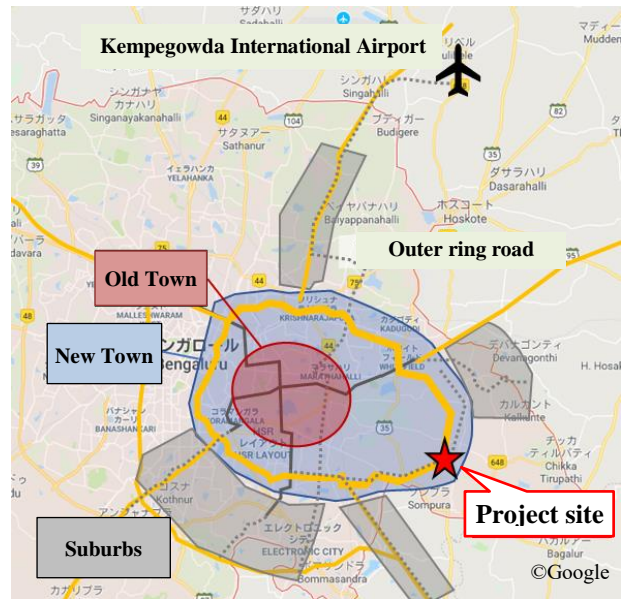
【Property Overview¹】

	<i>Phase 1</i>	<i>Phase 2</i>
<i>Location</i>	<i>Bangalore, Karnataka</i>	
<i>Site area</i>	<i>Approx. 883,000 ft² (approx. 82,000 m²)</i>	
<i>Leasable Floor Area</i>	<i>Approx. 1.72 million ft² (approx. 160,000 m²)</i>	<i>Approx. 1.83 million ft² (approx. 170,000 m²)</i>
<i>Typical floor area</i>	<i>Approx. 23,000–34,000 ft² (approx. 2,100–3,200 m²)</i>	
<i>Building scale</i>	<i>12 storeys above ground, 2 blocks</i>	<i>12 storeys above ground, 2 blocks</i>
<i>Construction</i>	<i>2020</i>	<i>2020</i>
<i>Completion</i>	<i>2022</i>	<i>2023</i>

¹Figures are based on current plans and may be subject to change.



Map of India



Bangalore area map

Zoom-in Map

