

Harnessing Technologies to Connect Neighborhoods, People, and Services to Create Novel Experiences

Mitsui Fudosan Launches Mobility Concept To Create New Value in Neighborhoods

Tokyo, Japan, December 15, 2020 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it would launch initiatives in the mobility sector focusing on transportation of people, goods, and services with the purpose of providing new experiential value to people living in neighborhoods.

Mitsui Fudosan has formulated VISION 2025, the new Group long-term vision, and its basic strategies include “Successfully establish a sustainable society through the creation of neighborhoods” and “Harness technology to innovate the real estate business.”

The COVID-19 pandemic led to the diversification of the way we work and live, accelerating lifestyle changes. The utilization of digital services in daily life has become more important as well. Against this background, Mitsui Fudosan will create value through initiatives in mobility (such as MaaS and mobile business) as follows.

(1) Assets: Adapting to a borderless world

Increasing options for working, living, and shopping have created various needs that cannot be fulfilled sufficiently by traditional office, housing, and retail facility functions. For example, in areas that blend work and living, there is a need for “workcations” where one works in a nature-rich environment. Utilizing mobility provides efficient support for moving around so that diverse assets can be combined or used for specific purposes, as well as offering a more flexible, transportable service that goes beyond the framework of real estate (see Figure 1).

(2) Neighborhood creation: Discovering attractive neighborhood content and improving access

People are reaffirming the importance of their favorite places and spaces that are part of (or an extension of) their daily lives amid the COVID-19 pandemic. They have started using cafés and restaurants and outdoor spaces like parks in various ways. Mobility services will facilitate access to such content, as well as making content itself transportable. The use of parking lots as a hub for mobility services is also a possibility.

(3) Experiential value: Real Estate as a Service

Combining real estate with mobility services offers users two options: Moving themselves or moving their content. As a result, a lifestyle of selecting from and using diverse real estate content that suits their purposes becomes possible. Encounters with new content and creating opportunities that did not exist before will generate new experiential value in daily life, bringing abundance and vibrance to neighborhoods (see Figure 2).

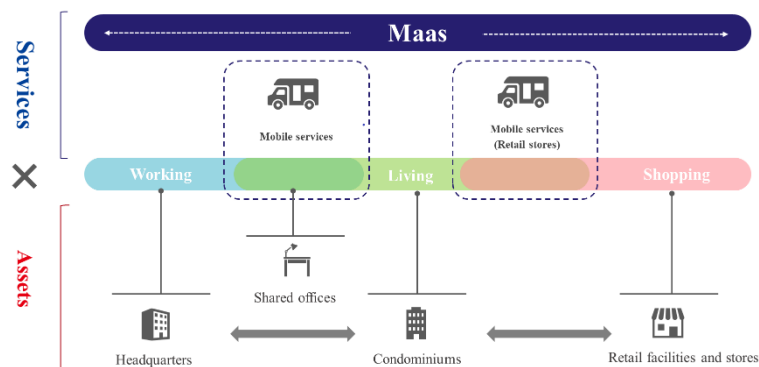


Figure 1 Adapting to a borderless world

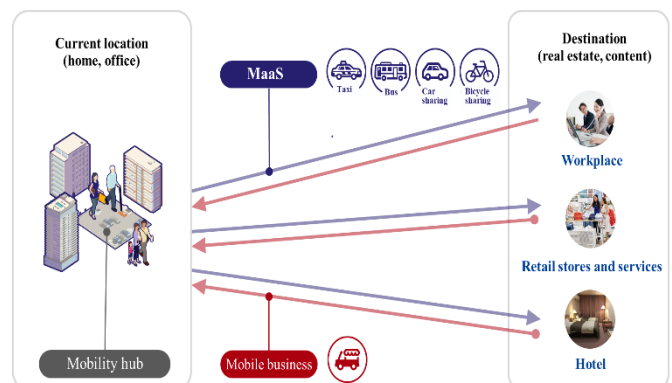


Figure 2 Real Estate as a Service

■ Specific initiatives of the Mobility Concept

We will work on the Mobility Concept centering on two projects, MaaS* and the mobile business.

* MaaS: Mobility as a Service

< MaaS >

We will provide a MaaS app for users of housing, offices, retail facilities, hotels, etc. that links with local public transport services to improve the freedom and flexibility of mobility. As the first stage, we will begin pilot testing a monthly subscription-based service offered to condominiums in the Kashiwa-no-ha, Nihonbashi, and Toyosu districts in September 2020.



< Mobile business >

We will provide a new shopping experience by putting various stores selling food and drink, goods, and services on wheels and bringing them closer to where people live. As the first stage, we will run trial events with 11 businesses in 10 sectors in 5 locations in the greater Tokyo area from September–December 2020. We plan to add more locations and stores going forward.

This project is a new business conceived under the Mitsui Fudosan Group business proposal system, MAG!C.



< Mobile hotels and other accommodation >

We are exploring mobile hotels and provision of other diverse, attractive content in response to demand for glamping and out-of-the-ordinary experiences near major cities.

■ Future Development

With a long-term vision, Mitsui Fudosan seeks to create neighborhoods that improve over time by running diverse businesses (offices, housing, retail, and hotels) to design places where people gather and generate buzz and new experiences by connecting people with each other. Our mission is to improve the appeal of neighborhoods by building on many years of experience and know-how in neighborhood creation and providing new mobility services to advance our Real Estate as a Service initiatives.

■ Mitsui Fudosan Group's Contribution to SDGs

https://www.mitsuifudosan.co.jp/english/corporate/esg_csr/

The Mitsui Fudosan Group aims for a society that enriches both people and the planet under the principles of coexist in harmony with society, link diverse values and achieve a sustainable society, and advances business with an awareness of the environment (E), society (S) and governance (G), thus promoting ESG management. By further accelerating its ESG management, the Group will realize Society 5.0, which the Japanese government has been advocating, and contribute significantly to achieving the SDGs.

* The initiatives covered in this press release are contributing to two of the UN's SDGs.

Goal 9 Industry, Innovation and Infrastructure

Goal 11 Sustainable Cities and Communities

