
Further expansion of rental apartment business in the U.S.

5 projects worth 1,000 units have been constructed in 2021

Total units have surpassed 2,800 with this completion

Tokyo, Japan, December 21st, 2021 - Mitsui Fudosan Co., Ltd, a leading global real estate company headquartered in Tokyo, announced today through its U.S. subsidiary Mitsui Fudosan America, Inc. (CEO: John Westerfield), that constructions have completed through August ~ November, 2021 on five rental apartment projects located across five cities in the U.S. (Washington D.C., Bethesda MD, San Francisco, Los Angeles, and Denver CO).

Our long-term management policy, VISION 2025, calls for us to evolve into a global company, and we are aggressively expanding our overseas business. The U.S. rental apartment business is positioned as our key business sector. With the completion of these five properties, a total of eleven rental apartments worth approximately 2,800 units have been constructed in eight cities across the U.S. In addition to these completed projects, we are currently developing another approximately 4,700 rental apartment units, as we continue to seek business opportunities overseas and enhance our presence in the U.S.



Upper Left: Exterior of Maizon Bethesda, Upper Right: Exterior of The Silva,
 Middle Left: Interior of Maizon Bethesda, Middle Right: Exterior of The Gage,
 Bottom Left: Infinity Pool at The Silva (CGI), Bottom Centre: Exterior of Vance, Bottom Right: Exterior of Alta Ink

The Silva (Adams Morgan, Washington D.C.)

Located in Northwest Washington, D.C., Adams Morgan is a popular and culturally diverse neighborhood centered around the 18th Street corridor. The property is steps away from the numerous bars and restaurants that line the mile-long corridor where people enjoy a lively nightlife scene. Based on the neighborhood amenities, the property's primary targets are urban-oriented young professionals who work in Washington, D.C.



Image of units in The Silva

16th Street, an adjacent corridor which extends North from the White House, is lined with numerous churches and embassies, and is a designated historic preservation corridor. The property is situated at the top of a hill north of central Washington D.C. and is a quiet residential neighborhood overlooking the majority of Washington, D.C.

The partner for this project is EastBanc Inc, a developer with a focus on revitalization and urban mixed-use development. EastBanc projects include luxury residential, upscale retail, Class A office, and luxury hotels.

Maizon Bethesda (Bethesda, Maryland)

Bethesda, Maryland, where this property is located, is one of the most prestigious residential areas in the suburbs of Washington, D.C. Bethesda is known as the business and commerce area of Montgomery County, where numerous headquarters and corporate offices of major companies are located. In addition, with the National Institutes of Health located nearby and a good subway access to Washington D.C., this property is also targeted to those working in the vicinity of Bethesda and in the Washington D.C. area.



Image of lounge space at Maizon Bethesda

A low-rise residential area extends to the west side of this property, allowing people to enjoy the greenery of nature, and the commercial area expands to the south in five minutes on foot, allowing residents to enjoy shopping and dining. It can be said that this is an area with both a quiet residential environment and convenience.

ZOM Living, partner for this project, is a major developer specialized in multifamily, with major residential and mixed-use in Florida and others markets such as Washington D.C., the Carolinas, Arizona and Texas.

Vance (San Francisco, CA)

This property is in San Francisco, the heart of worldwide innovation where many tech and life sciences companies seeking talent resides. In the Van Ness Corridor area where this property is located, commercial areas and cultural facilities with bars and restaurants are concentrated within the walking distance. This property is mainly targeted at people working in San Francisco or Silicon Valley.



Image of outdoor terrace at Vance

Build Inc, partner for this project, is a developer headquartered in San Francisco with rich experience in

developing in the SF city.

Alta Ink (Hollywood, LA)

Hollywood, where this property is located, is the center of the world's tourism and entertainment industry, with many trendy bars and restaurants as well as offices and hotels. Offices of Netflix and other media content companies have expanded though recent years, and this property is targeted at young people for such companies.

Partner for this project is Wood Partners, a major developer with housing operations across the U.S.



Image of lounge space at Alta Ink

The Gage (Denver, Colorado)

The city of Denver, where this property is located, is surrounded by abundant nature. Due to its ease of living, Denver has been attracting a variety of companies as a popular city among young workers in recent years. the River North Earth District (RiNo District), where this property is located, is situated adjacent to the CBD District, where numerous offices are concentrated. RiNo is also the center of entertainment, where breweries and restaurants are concentrated, making it popular for young people as a residential area.

Due to these regional characteristics, this property is mainly targeted at young single employees and co-working households working in RiNo and LoDo (Lower Downtown) districts, as well as CBD districts.

The partner for this project is Cypress Real Estate Advisors, a developer who has developed extensive housing in several states, including Texas, and Colorado.



Image of units at The Gage

【The Mitsui Fudosan Group's Overseas Strategy】

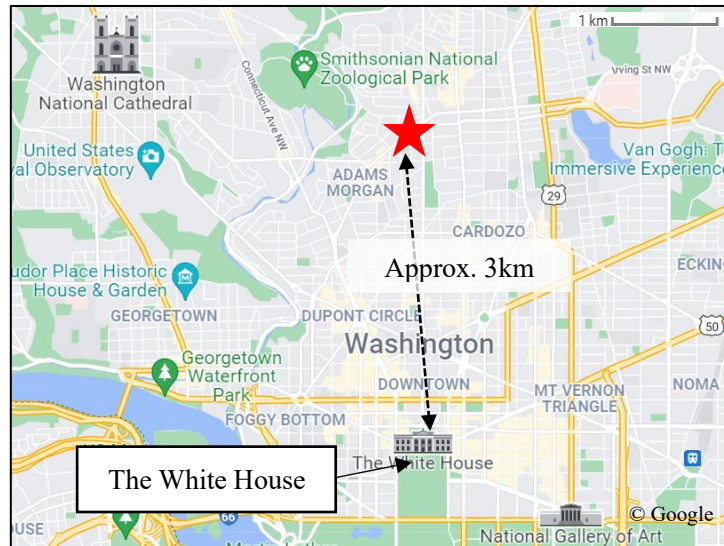
The Mitsui Fudosan Group aims to evolve into a global company as stated in its long-term management policy, Vision 2025, with a dramatic growth in the overseas area is expected in the near future. Mitsui Fudosan has thus far expanded its operations to the US and the UK, as well as areas such as China, Taiwan, Southeast Asia and India. Mitsui Fudosan is engaged in multiple business developments spanning offices and residential apartments, and will continue to expand business in multiple cities while aiming to capture further business opportunities. In the US, the Group has been expanding its operations in several cities, with the completion of the 55 Hudson Yards office building in Manhattan, New York in October 2018, and the commencement on the Mission Rock project in San Francisco in December 2020. In addition, the group participated in its first ever project in Dallas, Texas with the mixed-use Maple Terrace in June 2021, and its first lab-office project in the West Coast with the Torrey View in San Diego in November 2021. The group looks to continue seize additional business opportunities in the future.

<Attachment 1> Overview of “The Silva”

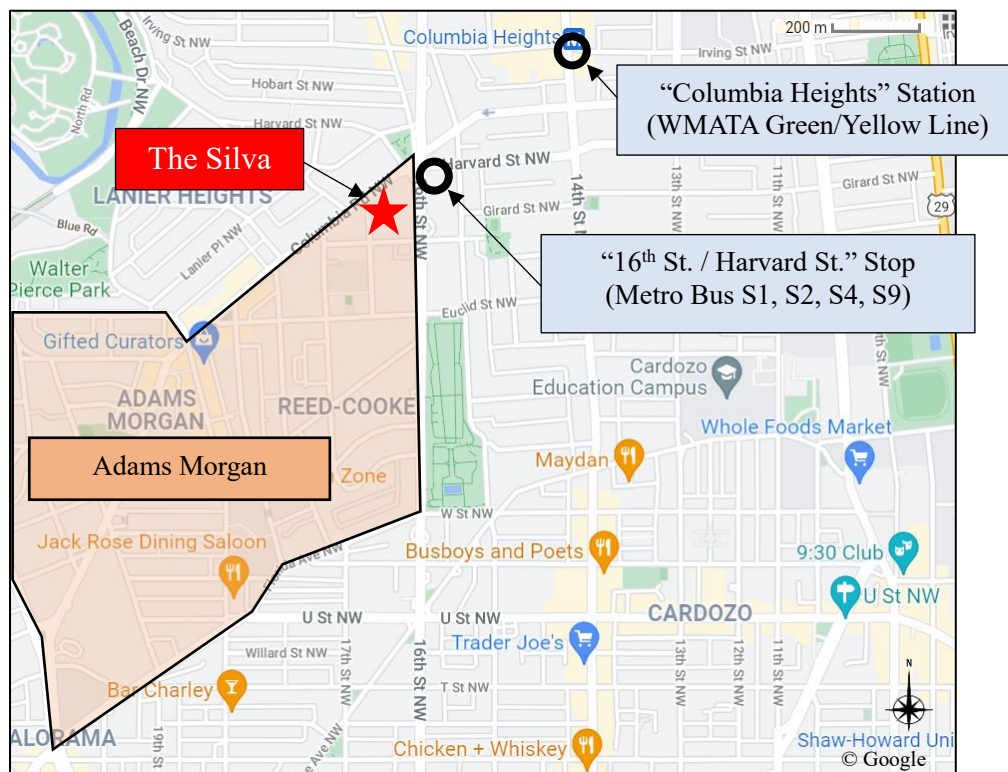
■ Overview of the project

Name	The Silva
Location	1630 Columbia Road NW, Washington D.C.
Access	A minute on foot from “16 th St. / Harvard St.” Stop (Metro Bus S1, S2, S4, S9) 8 mins on foot from “Columbia Heights” Station (WMATA Green/Yellow Line)
Site Area	Approx. 29,500sf (2,700 m ²)
Total Floor Area	Approx. 230,400sf(21,400 m ²)
Total Rental Area	Approx. 145,320sf(13,500 m ²)
Floors	10 floors + 2 lower level floors
Total Units	176 unites
Structure	Reinforced Concrete structure
Use	Rental Apartment
Schedule	Completed in August 2021
Partner	EastBanc Inc.

■ Map (Wide)



(Narrow)



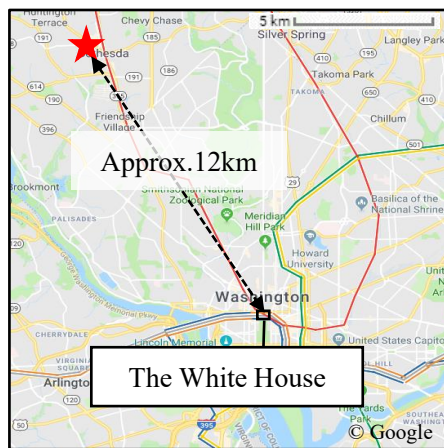
<Attachment 2> Overview of “Maizon Bethesda”

■Overview of the project

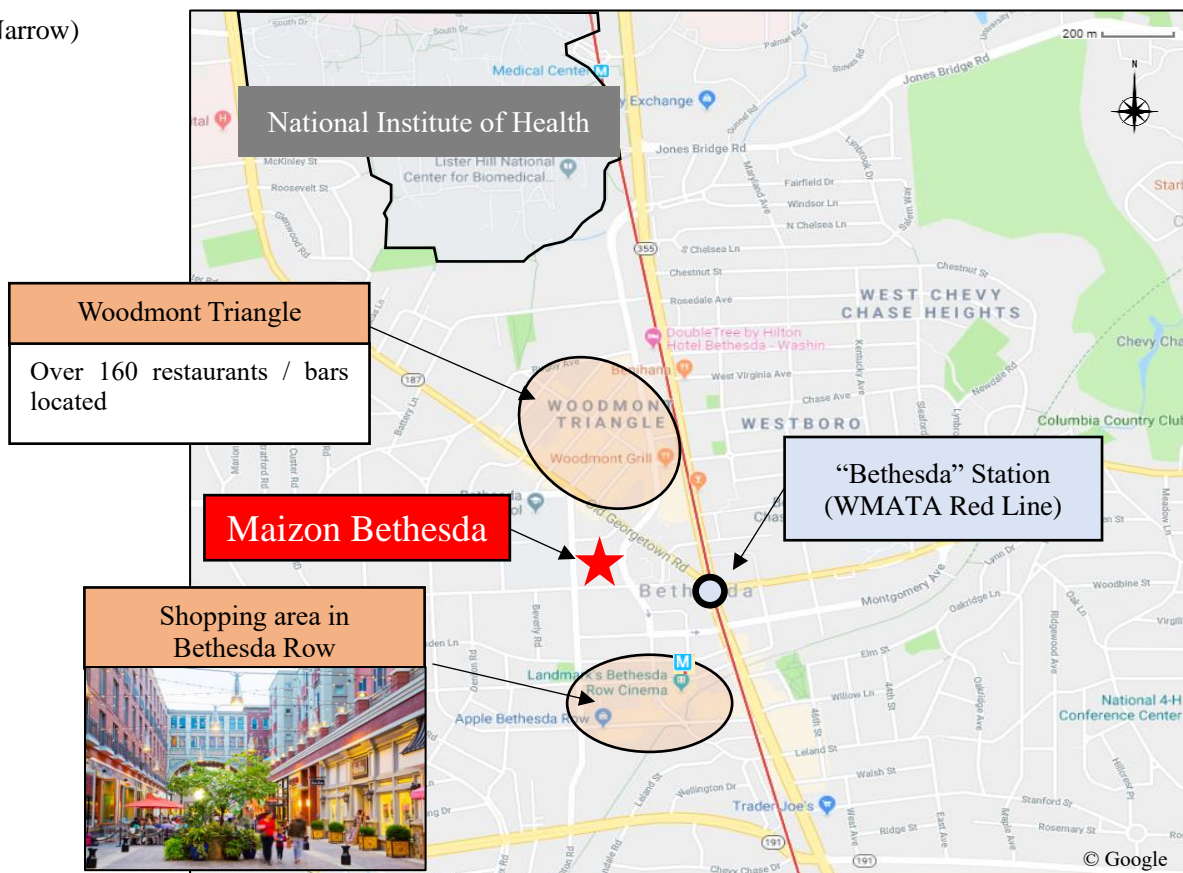
Name	Maizon Bethesda
Location	7511 Arlington Road, Bethesda, MD
Access	4 mins on foot from “Bethesda” Station (WMATA Red Line)
Site Area	Approx. 80,400sf (7,500 m ²)
Total Floor Area	Approx. 327,400sf (34,600 m ²)
Total Rental Area	Approx. 208,900sf (19,400 m ²)
Total Units	229 units
Structure	Reinforced Concrete structure
Floors	6 floors + 2 lower level floors
Use	Rental Apartment
Schedule	Completed in August 2021
Partner	ZOM Living

■Map

(Wide)



(Narrow)



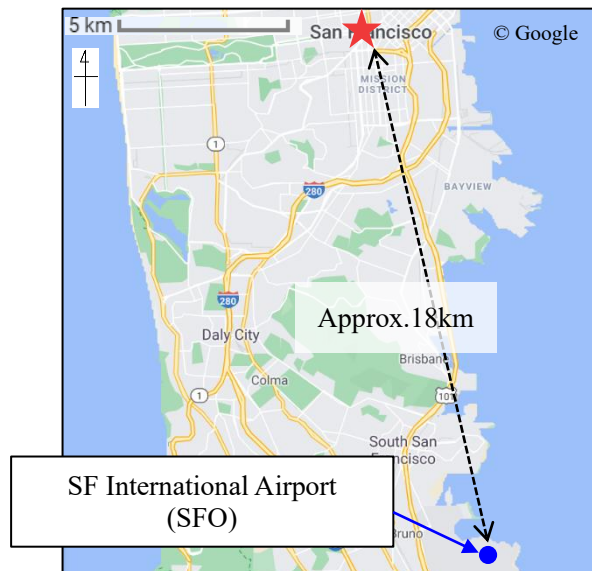
<Attachment 3> Overview of “Vance”

■Overview of the project

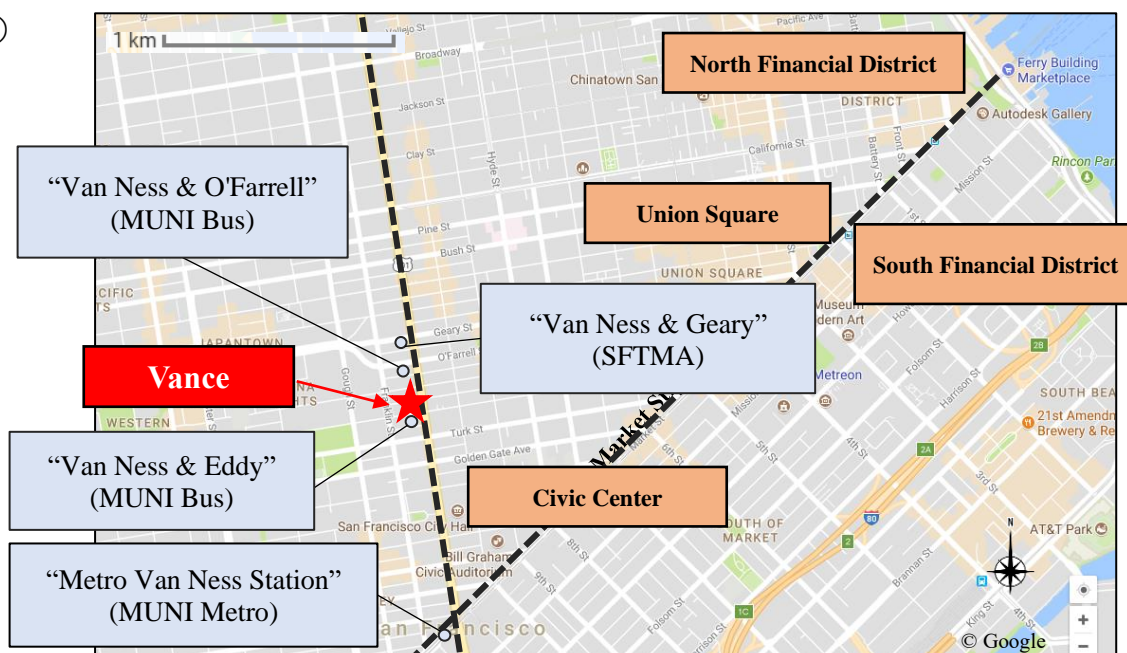
Name	Vance
Location	830 Eddy St, San Francisco, CA
Access	A minute on foot from “Van Ness & O’Farrell” / 4 mins from “Van Ness & Eddy” (MUNI) 5 mins on foot from “Van Ness & Geary” stop (SFTMA) 12 mins on foot from “Metro Van Ness Station” (MUNI Metro)
Site Area	Approx. 13,000sf (1,200 m ²)
Total Floor Area	Approx. 119,000sf (11,100 m ²)
Total Rental Area	Approx. 95,800sf (8,900 m ²)
Total Units	137 units
Structure	Concrete Structure
Floors	12 floors + 2 lower level floors
Use	Rental Apartment
Schedule	Completed in October 2021
Partner	Build Inc.

■Map

(Wide)



(Narrow)

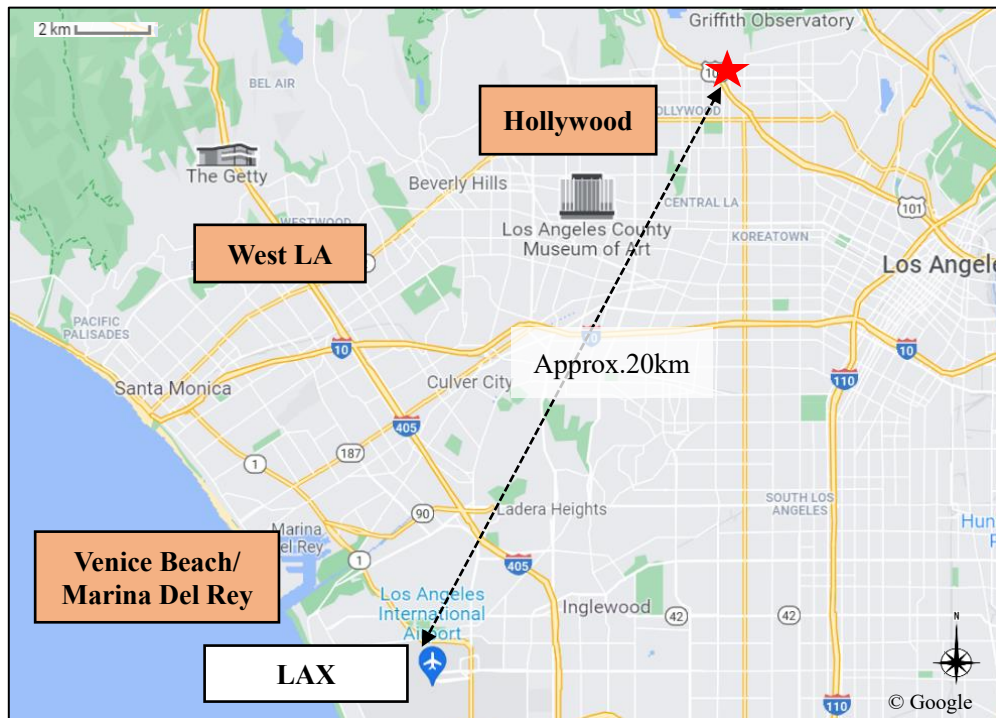


<Attachment 4> Overview of “Alta Ink”

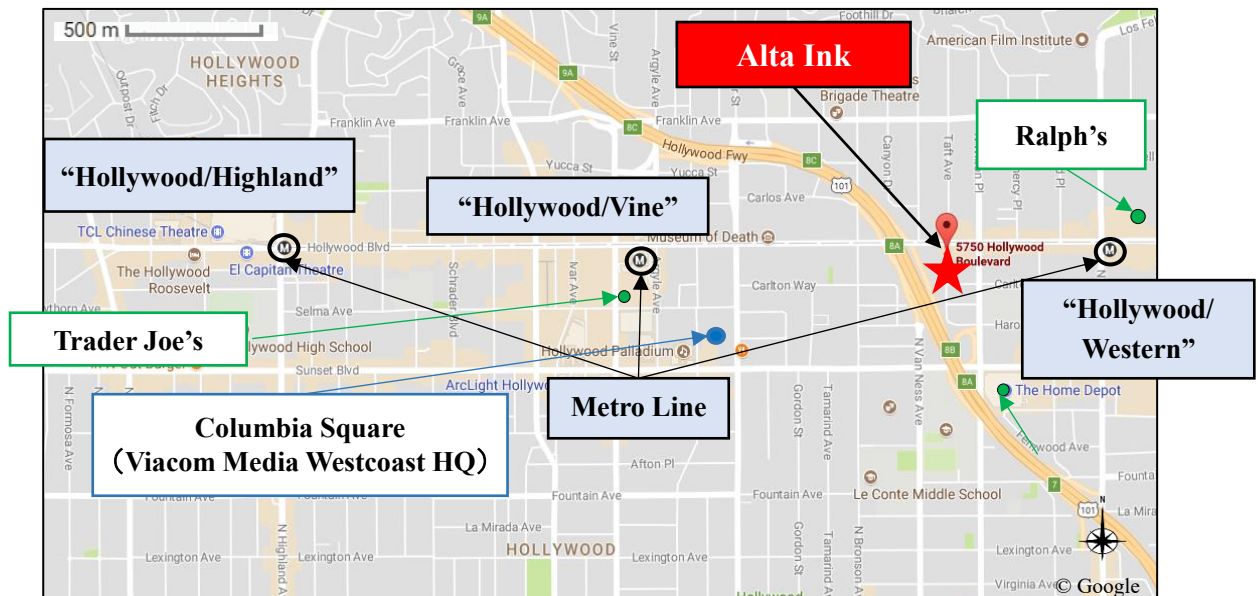
■Overview of the project

Name	Alta Ink
Location	5750 Hollywood Blvd, Los Angeles, CA
Access	7 mins on foot from “Hollywood/Western” (Metro B Line)
Site Area	Approx. 46,400sf (4,300 m ²)
Total Floor Area	Approx. 177,500sf (16,500 m ²)
Total Rental Area	Approx. 141,300sf (13,100 m ²)
Total Units	161 units
Structure	Wooden Structure (partly concrete)
Floors	7 floors + 2 lower level floors
Use	Rental Apartment
Schedule	Completed in November 2021
Partner	Wood Partners

■Map (Wide)



(Narrow)



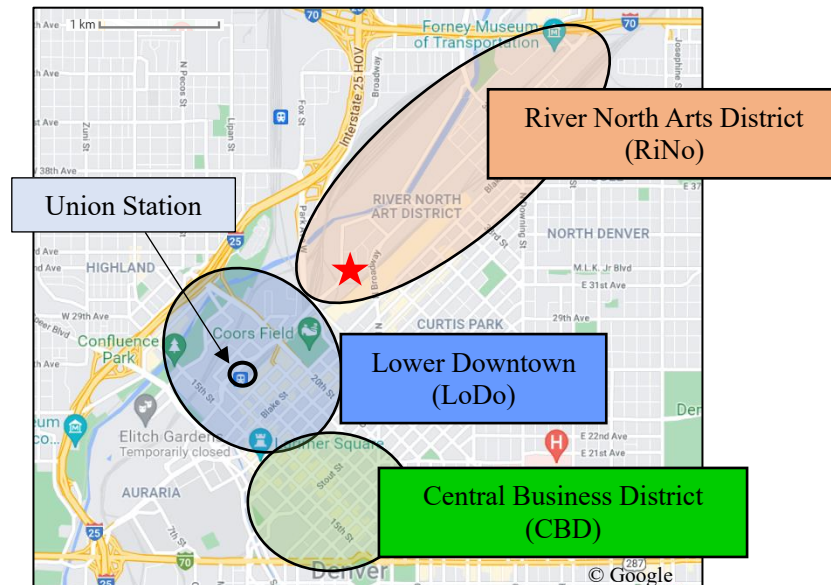
<Attachment 5> Overview of “The Gage”

■Overview of the project

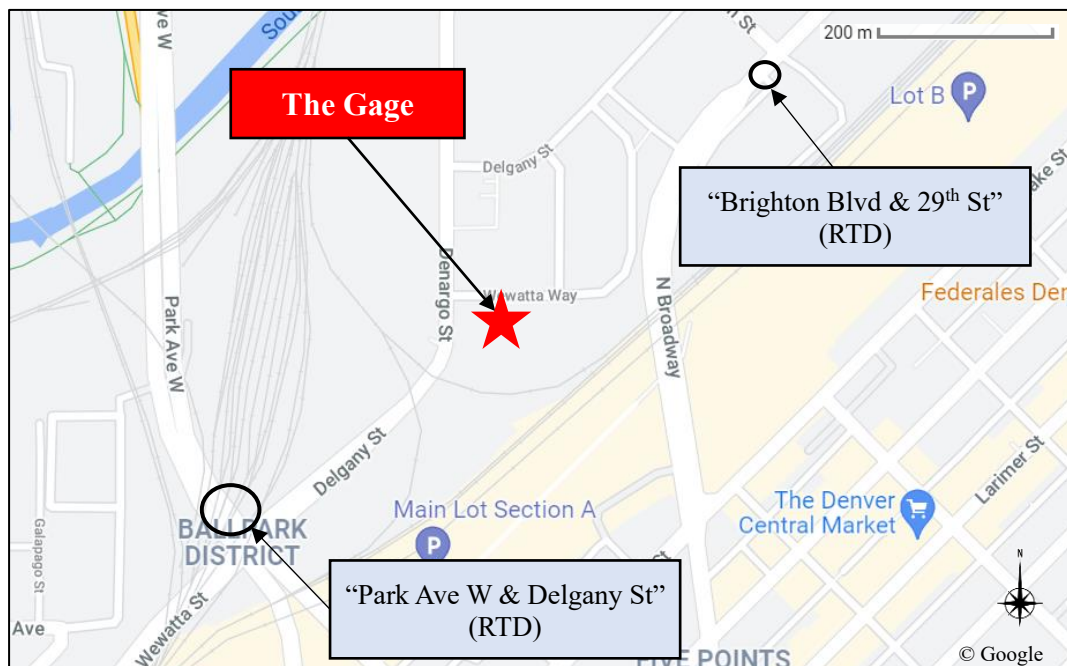
Name	The Gage
Location	3205 Denargo St, Denver, CO
Access	3 mins on foot from “Brighton Blvd & 29 th St” (RTD) 4 mins on foot from “Park Ave W & Delgany St” (RTD) 2 mins drive from the I-25 exit
Site Area	Approx. 107,500sf (10,000 m ²)
Total Floor Area	Approx. 326,900sf (30,400 m ²)
Total Rental Area	Approx. 270,200sf (25,100 m ²)
Total Units	337 units
Structure	Light Gauge Steel (Parking bldg. will be concrete structure)
Floors	8 floors
Use	Rental Apartment
Schedule	Completed in November 2021
Partner	Cypress Real Estate Advisors

■Map

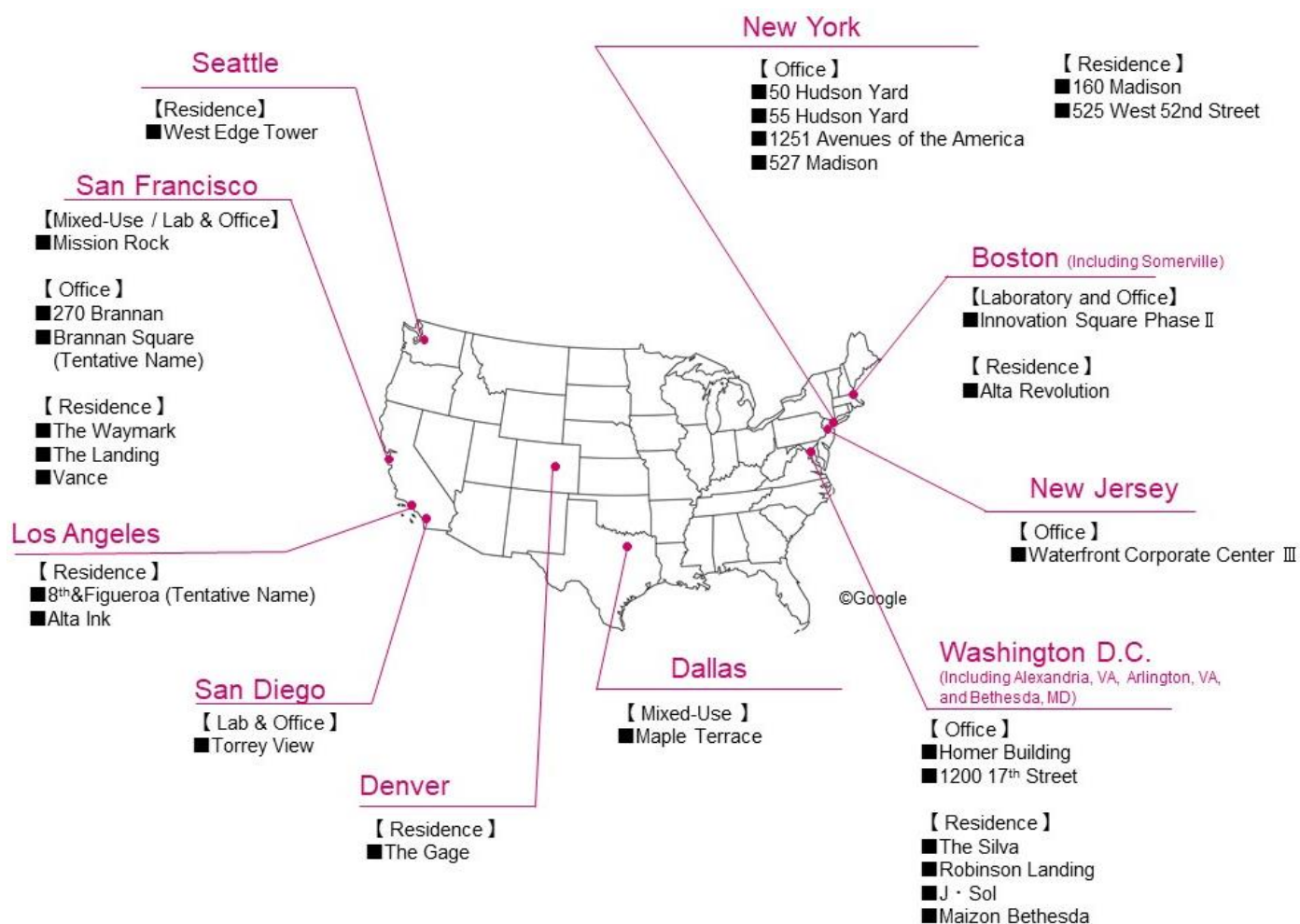
(Wide)



(Narrow)



<Attachment 5> Office and Residential Projects in the US.(As of December 2021)



<Attachment 6> 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.

*This news release contributes to accomplishing two of the goals aimed in SDGs

