

3rd Integrated Shrine and Condominium Development Project **Start of Park Homes Iriya** **Property's Official Website Opens Monday, November 11, 2024**

Tokyo, Japan, November 11, 2024 - Mitsui Fudosan Residential Co., Ltd., a leading housing company headquartered in Tokyo, announced today that the website for Park Homes Iriya (hereafter, the “Property”), a condominium under construction in Taito-ku, Tokyo, opened on Monday, November 11, 2024.

The Property is a condominium with a fixed term leasehold (landowner: Mishima Shrine) being developed integrated with the rebuilding of the historic Mishima Shrine (Mishima Shrine Revitalization Project). The goal is to revitalize the shrine, which faced issues such as the deterioration of the shrine building, and pass it down to the future. This Property is the Mitsui Fudosan Group's third condominium development project integrated with the revitalization of a shrine. The first was completed in 2010, Park Court Kagurazaka (Akagi Shrine Revitalization Project), and the second in 2014, Park Tower Nishishinjuku EMSPORT (Naruko Tenjin Shrine Redevelopment Project).

With the aim of passing down the record of this land to the future, the redevelopment of the shrine will proceed integrated with the construction of a condominium to vitalize the local community. In addition, part of the existing material of the shrine is planned to be reused as art in common areas.

Looking ahead, Mitsui Fudosan Residential will provide products and services that respond to customers' diverse lifestyles based on its brand concept for all of its housing businesses, “Life-styling x improving with age,” as well as promote the creation of neighborhoods that are safe, secure, and comfortable to live in to contribute toward the creation of a sustainable society and attainment of SDGs.



Image of completed exterior

Features of the Property

- 1. A condominium project developed integrated with a shrine, the third such project of the Mitsui Fudosan Group**
- 2. A site that is convenient—6-minute walk from Iriya Station on the Tokyo Metro Hibiya Line and a 12-minute walk from Uguisudani Station on the JR Yamanote Line and Keihin-Tohoku Line—and all units face to the southeast for the enjoyment of direct sunlight and the view;**
- 3. Existing materials of Mishima Shrine will be used as art in the portion of the common areas for a design that passes down a record of the place to the future.**

1. A condominium project developed integrated with a shrine, the third such project of the Mitsui Fudosan Group

Some shrines face the issue of disaster preparedness given the deterioration of shrine buildings and buildings built according to former earthquake standards. As one solution to this, the Property will rebuild the shrine and stabilize a portion of its income after completion. Mitsui Fudosan Residential is promoting together with Mishima Shrine the integrated development of a shrine and condominium with a fixed term leasehold. A fixed term leasehold has been established for land owned by Mishima Shrine and the plan is to pass down the land and its history.



Exterior rendering of completed project

2. A site that is convenient—6-minute walk from Iriya Station on the Tokyo Metro Hibiya Line and a 12-minute walk from Uguisudani Station on the JR Yamanote Line and Keihin-Tohoku Line—and all units face to the southeast for the enjoyment of direct sunlight and the view.

The Property is located a six-minute walk from Iriya Station on the Tokyo Metro Hibiya Line and a 12-minute walk from Uguisudani Station on the JR Yamanote Line and Keihin-Tohoku Line, so the location offers excellent access to transportation with the option of two station and three lines. Iriya Station is two minutes from Ueno Station and 22 minutes to Ginza Station, while Uguisudani Station is 11 minutes from Tokyo Station and 15 minutes to Ikebukuro Station. Residents can access central city areas without transferring lines.

The Ueno area is one station away and accessible in two minutes by train. Its various cultural and commercial facilities become a part of residents' daily living, and the area around the Property is adjacent to parks and temples, so the neighborhood is quiet.

Also, all units face to the southeast, and the south side of the property is adjacent to temples, parks, and a junior high school, so residents will be able to enjoy direct sunlight and good views. Tokyo Skytree is visible from the upper floors, providing an open-feeling living environment.



3. Existing materials of Mishima Shrine will be used as art and in the portion of the common areas for a design that passes down a record of the place to the future.

To pass down the history and record of the shrine building at Mishima Shrine, which is beloved of local residents, the Property is being designed in harmony with the shrine. The entrance hall is a series of wood-tone elements reminiscent of the torii gate of the shrine, and an aroma has been designed to create a relaxing space. The elevator hall has a floor-level window, so when going home residents can get onto the elevator while viewing a pocket garden. In addition, throughout the Property, existing materials from Mishima Shrine are reused as artwork. The roof tiles are used as an exterior parting material while the lanterns are used as free-standing lighting. The alcove posts have new life as the stand for the auto-lock operating panel.



Previous Mishima Shrine

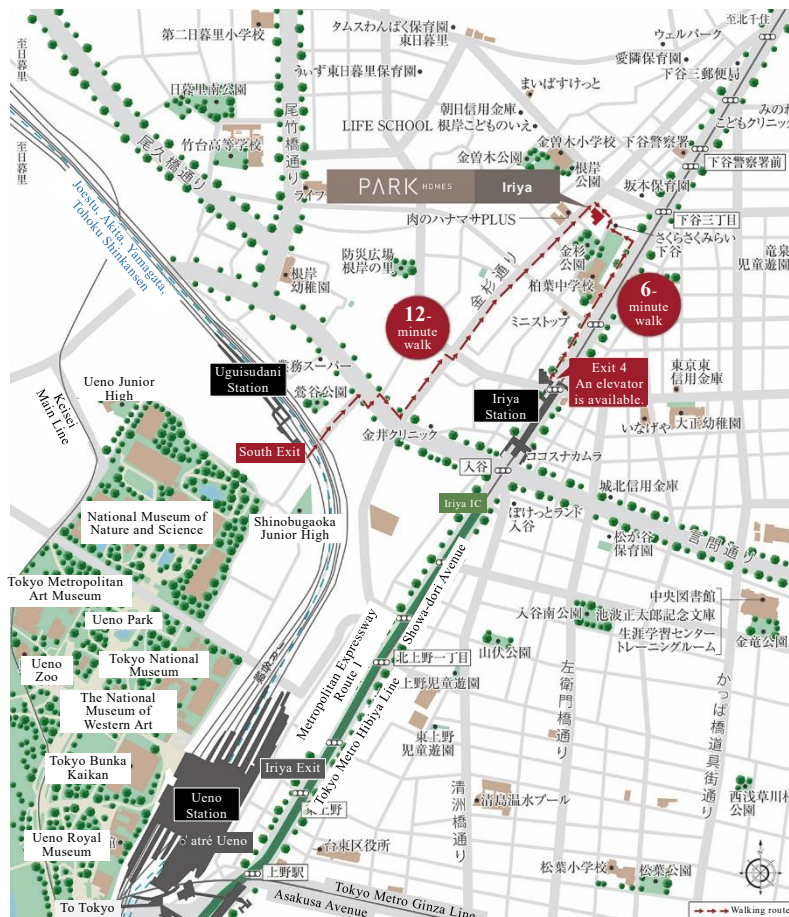


Image of completed entrance hall

■ Park Homes Iriya Property Overview

Location	10-3, 7 (lot number), 3-chome Shitaya, Taito City, Tokyo
Access	6-minute walk from Iriya Station on the Tokyo Metro Hibiya Line 12-minute walk from Uguisudani Station on the JR Yamanote Line/Keihin-Tohoku Line
Zoning	Commercial zone
Structure / Scale	Reinforced concrete, 14 aboveground floors
Rights format after sale	Site: quasi co-ownership of fixed-term leasehold; Building: sectional ownership
Land rights/leasehold type	Fixed term leasehold: surface rights, leasehold rights: Approx. 72 years until June 11, 2099; when this period is up, the land is to be returned as a vacant site. Land rent: monthly amount (TBD), demolition preparation reserve fund: monthly amount (TBD)
Site area	Approx. 6189 ft ² (574.99 m ²)
Building area	Approx. 4,057 ft ² (376.93 m ²)
Total floor area	Approx. 32,186 ft ² (2,990.18 m ²)
Floor plans	2LDK (10 units), 3LDK (24 units)
Exclusive area	Approx. 554 – 778 ft ² (51.51 - 72.37 m ²)
Units	37 units (34 units subject to regular sales)
Completion date	Scheduled for late July 2026
Timing of tenant occupancy commencement	Scheduled for late September 2026
Project operator	Mitsui Fudosan Residential Co., Ltd.
Design / Construction	Kagata Corporation
Official website	https://www.31sumai.com/mfr/X2216/ (in Japanese)

■ Map



■ Sustainability in the Mitsui Fudosan Group

Based on the meaning of its “& mark,” “to generate new value with society through cooperation, coexistence and co-creation, we forge ahead, innovating,” the Mitsui Fudosan Group views the “creation of social value” and the “creation of economic value” as two wheels of a cart. Accordingly, we believe that the creation of social value leads to the creation of economic value, and that this economic value then creates even greater social value.

Moreover, we identified six Group Materiality priority issues when formulating our new management philosophy in April 2024. These Group Materiality priority issues are (1) Contribute to industrial competitiveness, (2) Coexist with the environment, (3) Health and Vitality, (4) Safety and security, (5) Diversity and inclusion, and (6) Compliance and governance. The Mitsui Fudosan Group will work to address each of the materialities through its core business activities and contribute to the promotion of sustainability.

(References)

- Group Management Philosophy and Long-Term Vision
<https://www.mitsuifudosan.co.jp/english/corporate/innovation2030/>
- Group Materiality
https://www.mitsuifudosan.co.jp/english/esg_csr/approach/materiality/

* The initiatives outlined in this release are designed to help address the following two Sustainable Development Goals (SDGs).

