

For immediate release

Representative Company Mitsui Fudosan Co., Ltd.
 Keikyu Corporation
 DeNA Co., Ltd.
 TOKYU CORPORATION

Yokohama City's First Large-Scale Park-PFI Project Basic Agreement Concluded for the Yokohama City Odori Park Zones 1–3 Renewal Project in Front of JR Kannai Station

Key Points of this Press Release

- Four companies were selected as the developers for the Yokohama City Odori Park Zones 1–3 Renewal Project in front of JR Kannai Station and signed a basic agreement with Yokohama City
- Of the eight zones of Odori Park, Zones 1–3 on the side of JR Kannai Station will be renovated and are scheduled to open in the spring of 2027
- The four companies are also the developers of the nearby BASEGATE YOKOHAMA KANNAI. Collaboration between Odori Park and BASEGATE YOKOHAMA KANNAI will further enliven the area around Kannai Station, create a park that is near and dear to the community, and contribute to the development of a greener Kannai area

Tokyo, Japan, February 28, 2025 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that four companies, with Mitsui Fudosan as the representative, has been selected for the Yokohama City Odori Park Zones 1–3 Renewal Project (the “Project”), the first large-scale Park-PFI project*¹ in Yokohama City. The four companies, consisting of Mitsui Fudosan, Keikyu Corporation, DeNA Co., Ltd., and TOKYU CORPORATION (the “Developers”), signed a basic agreement with the city on February 19, 2025. The renewed park is scheduled to open in spring 2027.

Odori Park is a 1.2-km-long streetside park directly connected to the Yokohama Municipal Subway Isezaki-chojamachi Station and a one-minute walk from JR Kannai Station. It is one of Yokohama City's most iconic parks, providing a sanctuary of greenery in the Kannai/Kangai area. While renewal is currently underway for the entire park (Zones 1–8), the Project (Zones 1–3) covers an area of approximately 14,930 m². The four companies, which are also the developers of the neighboring BASEGATE YOKOHAMA KANNAI*², will promote the Project in accordance with the Odori Park Management Plan, which outlines the future vision of the park under the concept of “LIVE (Vibrant Living) × PARK,” based on the Kannai Station Area Concept Plan urban development policy by Yokohama City. The aim of the Project is to make the park into a place that is embraced by the community, and to create a relaxing space where diverse people can visit, spend time, and connect amidst abundant flowers and greenery. In addition, by collaborating with BASEGATE YOKOHAMA KANNAI in event coordination, information dissemination, and other initiatives, the Project will further enliven the area around Kannai Station and contribute to the overall vibrancy of the community.



Odori Park Zone 1 conceptual rendering

*1 Park-PFI refers to the park private financing initiative newly established following a 2017 revision of the Urban Park Act (Act No. 79 of 1956). It utilizes the “Public Bidding Installation Management System” established under the Urban Park Act to set up facilities in public parks through public bidding to enhance use of parks through restaurants, stores, etc., and use part of the proceeds of these facilities for the maintenance and renovation of special park facilities such as paths and plazas that can be used by general parkgoers.

*2 Please refer to the latest press release about BASEGATE YOKOHAMA KANNAI below.

<https://www.mitsuifudosan.co.jp/english/corporate/news/2024/1113/>

■Renewal Concept

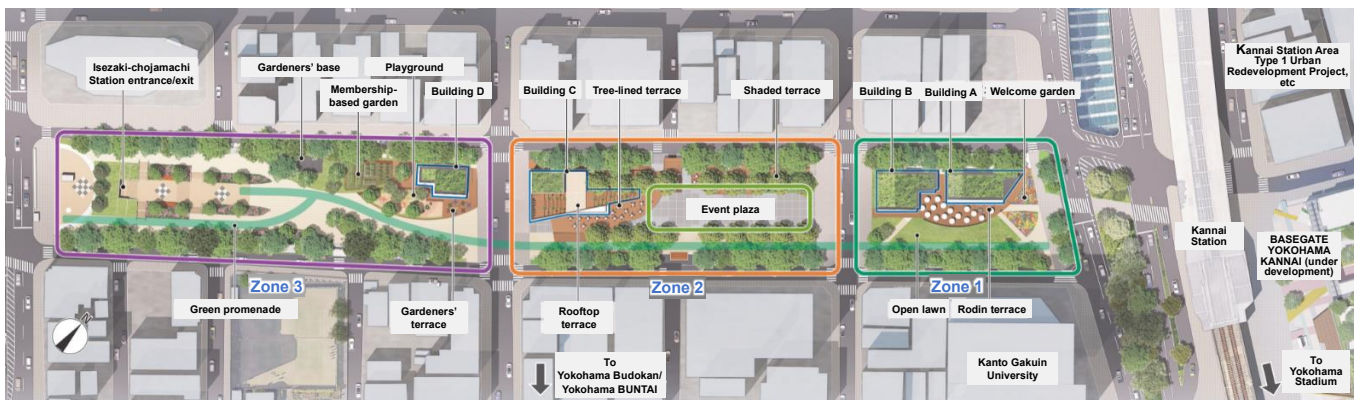
To realize the Project's concept of "LIVE (Vibrant Living) x PARK," the following "LIVE"-themed spaces are planned for development in Zones 1–3.

- Zone 1 "LIVE GREEN (Relaxation)": Create an environment that fosters a connection with nature, and develop spaces for enjoyment
- Zone 2 "LIVE FESTA (Vibrancy)": Create an event plaza to bring energy and excitement to the park
- Zone 3 "LIVE INTERACTION (Exchange)": Provide opportunities for people of all ages to connect and interact with each other at the park



■Outline of the Plan *This is a conceptual image of the plan at its current stage and is subject to change.

To cater to the diverse needs of parkgoers, a welcome garden will be created in Zone 1, an event plaza in Zone 2, and a children's playground in Zone 3. Restaurants and rest areas will be available in all three zones, with deck terraces surrounding them to provide spaces for visitors to relax while enjoying the flowers and greenery. Additionally, the line of metasequoia trees—a symbol of Odori Park—will be preserved, while efforts will be made to enhance the park's green infrastructure by strengthening the green framework with new plantings and improving the conditions for their growth.



■Project Overview

- Name: Yokohama City Odori Park Zones 1–3 Renewal Project
- Location: 5-55-2 Chojamachi, Naka-ku, Yokohama City, Kanagawa Prefecture
- Type of park: Community park
- Site area: Approx. 14,930 m² (Zone 1: approx. 3,120 m², Zone 2: approx. 5,110 m², Zone 3: approx. 6,700 m²)
* Approx. 35,700 m² for the entire area of Zones 1–8
- Main improvements (envisioned):
 - Zone 1: Welcome garden, open lawn, deck terrace, restaurants
 - Zone 2: Event plaza, rooftop terrace, deck terrace, restaurants
 - Zone 3: Playground, membership-based garden, restaurants, retail shops
- Project schedule:
 - October 2024: Determination of planned developers
 - February 2025: Basic agreement signed
 - January 2026: Construction begins (scheduled)
 - Spring 2027: Completion of construction and park opening (scheduled)



Odori Park Zone 2 conceptual rendering

【Area map】



■About Contribution to the Sustainable Development Goals (SDGs) in the Project

The Sustainable Development Goals, or SDGs, are a set of international goals for 2030 adopted at the UN Summit of 2015. There are 17 goals and 169 targets, and they require initiatives to be undertaken through the collaboration of various entities. The project will conduct initiatives conscious of contributing to the following five goals in particular.

