

Mitsubishi Estate Co., Ltd. Announces Second Stage of Marunouchi Redevelopment Project

Tokyo, June 1, 2006 – Mitsubishi Estate Co., Ltd (MEC) announced today the contents of its second stage in the Marunouchi Redevelopment Project which aims at “extension” and “deepening” of the area. “The Second Stage” will begin with the reconstruction of Mitsubishi Shoji Building, Furukawa Building and the Marunouchi Yaesu Building. The “Second Stage” includes a ten-year plan, scheduled to begin in 2008, and aims at contributing to Tokyo's global competitiveness while creating "the most exciting and interactive city in the world."

Mitsubishi Estate will make use of Marunouchi's less-utilized areas near Tokyo station and will establish an international commerce center and new commercial development district based on Marunouchi's famed Naka-dori, which will include the construction of a 35-story building with offices and shops, a low-rise commercial building, and the restoration of the Mitsubishi No.1 Building – the first office building in Marunouchi, constructed in 1894. MEC aims to create more harmony among Marunouchi's high and low-rise buildings with the charm and dignity its planned restoration of the Mitsubishi No.1 Building is intended to bring.

Mitsubishi Estate will revitalize the city, providing a more open and pedestrian-friendly environment, and will reestablish Marunouchi as the center of international commerce and culture that is founded on tradition. Following the restoration, the Mitsubishi No.1 Building will be used as a museum that will feature open air art exhibitions, and the development of the “Green Square in Marunouchi” will heighten the town's allure, surrounding it with art and alfresco cafés.

The Second Stage will also focus on eco-friendliness in the Marunouchi area by taking steps to relieve the heat island effect with geothermal controls by adding a courtyard with greenery and the use of pavement that retains water for longer periods of time than standard pavement. The new developments will also take measures to reduce energy and carbon dioxide by renewing existing District Heating and Cooling facilities.

Additional Information

Background information on the reconstruction of Mitsubishi Shoji Building, Furukawa Building and Marunouchi Yaesu Building

- Approx. land area: 11,900 sq m
- Approx. total floor area: 205,000 sq m
 - High and low-rise buildings: 199,000 sq m
 - Mitsubishi No.1 Building: 6,000 sq m
 - Office space: 158,000 sq m
 - Shop space: 17,900 sq m
 - Art museum space: 6,000 sq m
- High and low-rise buildings: Number of floors include four basement floors, 35 floors above ground and one penthouse floor, for a total height of 157 meters.
- Mitsubishi No.1 Building: Number of floors include one basement floor, three floors above ground, for a total height of 24 meters.
- Construction: Steel frame, steel-reinforced concrete, and brick
- Building amenities include: offices, retail shops, a museum, parking
- Total projected cost: approximately 75 billion yen
- Design and supervision: Mitsubishi Jisho Sekkei Inc.
- Term of construction: July 2006 to Spring 2009