

MITSUBISHI ESTATE CO., LTD.
ASSET BOOK

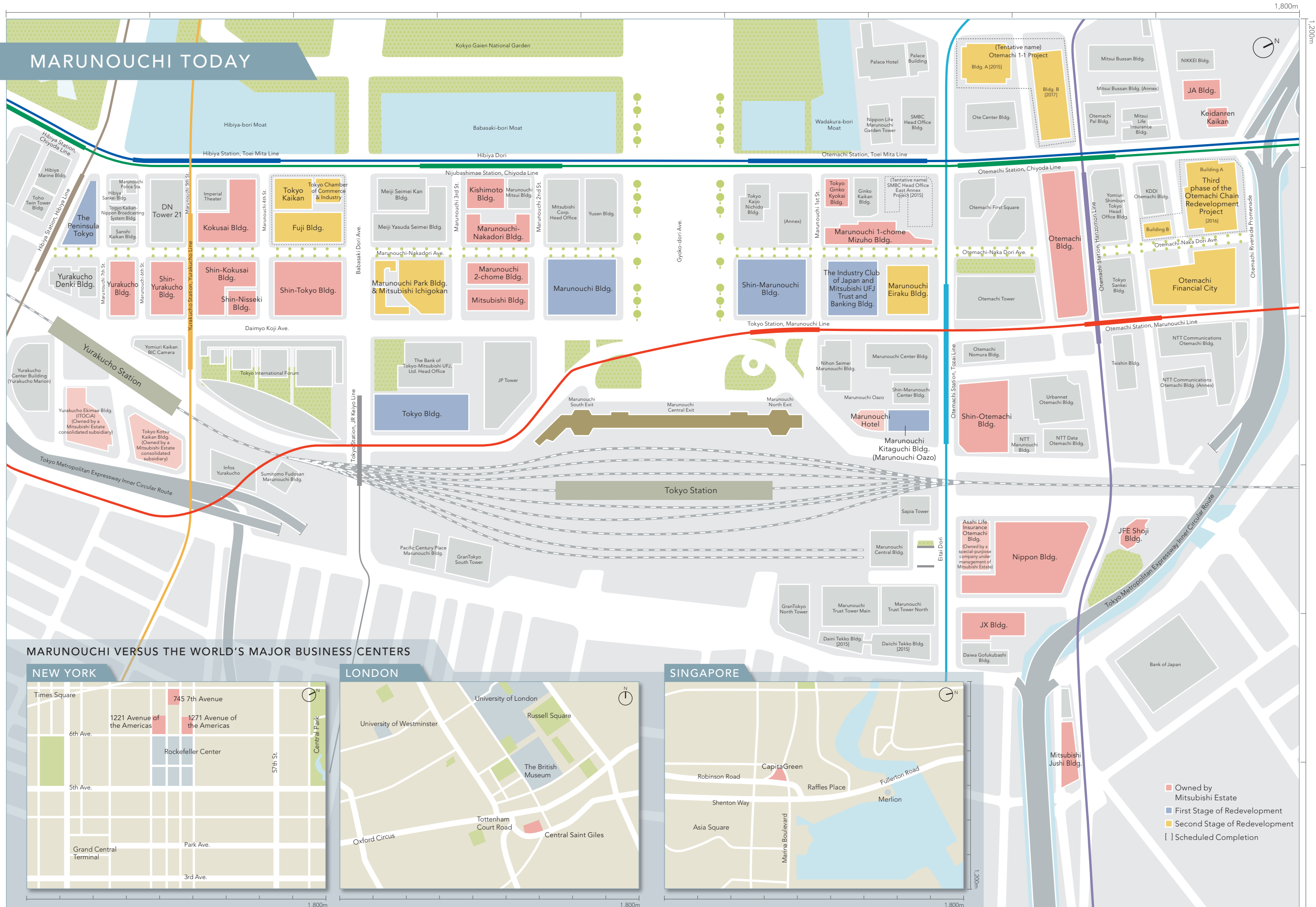
2014

 **MITSUBISHI ESTATE CO., LTD.**

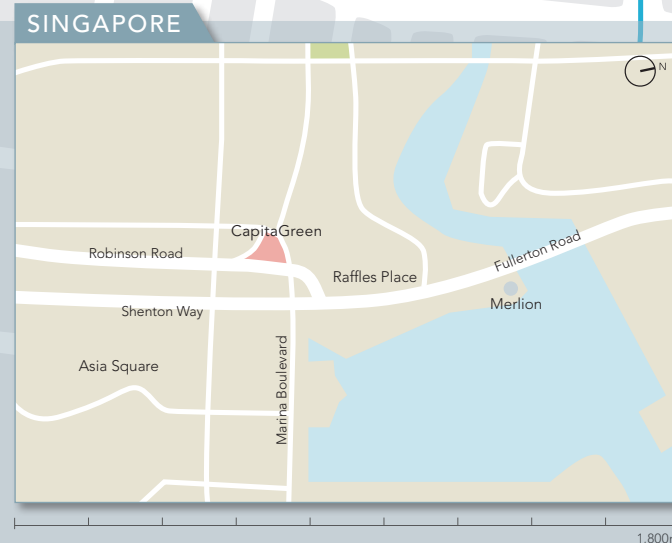
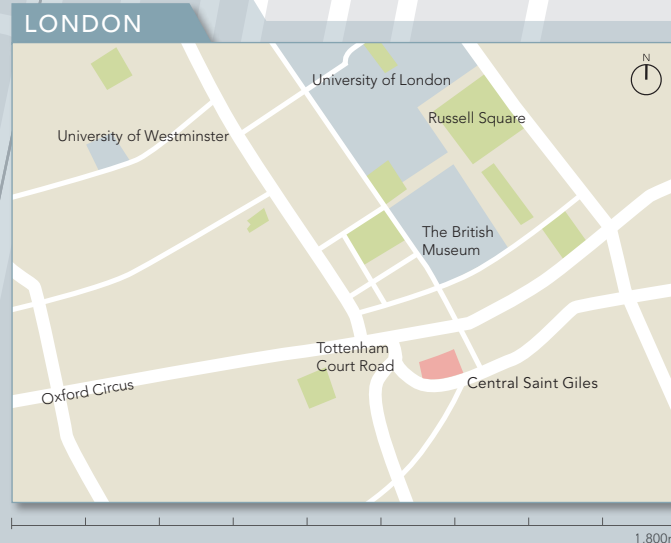
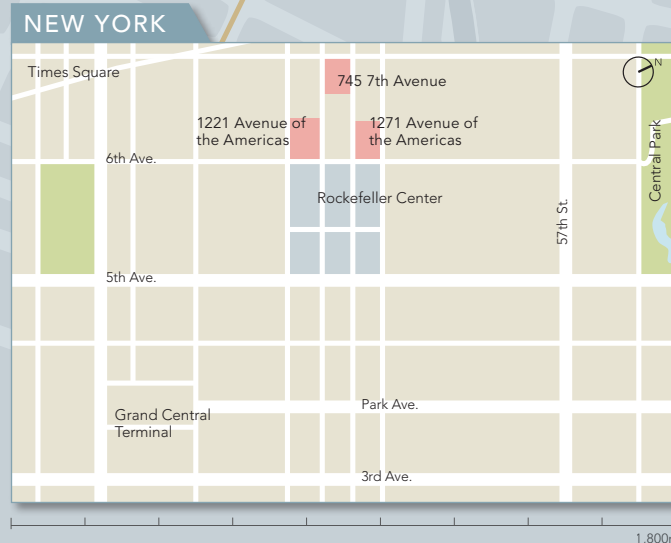
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http://www.mec.co.jp/index_e.html



MARUNOUCHI TODAY



MARUNOUCHI VERSUS THE WORLD'S MAJOR BUSINESS CENTERS



Marunouchi District Development Goes On

—As it has in the past, as it will 100 years from now

1890

Starting from Scratch

Purchase of Marunouchi Land and Vision of a Major Business Center



The history of Tokyo's Marunouchi district began in 1890 when Yanosuke Iwasaki, then-president of what is today the Mitsubishi Corporation, purchased the Marunouchi area at the request of the Meiji government of Japan.

At the time, the area was an expanse of flat, grassy fields that became known as Mitsubishigahara, or Mitsubishi Fields. Iwasaki's reasoning behind this acquisition was his belief that for Japan to become a modern nation, the country needed a business center such as that of New York or London. The purchase price was ¥1.28 million, about three times Tokyo's annual budget at the time—a massive sum that speaks to the boldness and inspiration of Iwasaki's decision.

1890 1900 1910 1920 1930 1940 1950 1960 1970 1980 1990 1998 1999 2000 2001 2002 2003

1890–1950

First Phase of Development

Dawning of a Full-Scale Business Center Development

The construction of the district's first modern office building, Mitsubishi Ichigokan, was completed in 1894. Soon after, three-story redbrick office buildings began springing up, resulting in the area becoming known as the "London Block."

Following the opening of Tokyo Station in 1914, the district was further developed as a business center. American-style large reinforced concrete buildings lined the streets. Along with the more functional look, the area was renamed the "New York Block."



1960–1980

Second Phase of Development

An Abundance of Large-Capacity Office Buildings Reflecting a Period of Rapid Economic Growth

As Japan entered an era of high economic growth, there was a sharp increase in demand for office space. Through the Marunouchi remodeling plan that began in 1959, the district was rebuilt with large-scale office buildings providing a considerable supply of highly integrated office space. Sixteen such buildings were constructed, increasing the total available floor space by more than five times. In addition, Naka Dori Avenue, stretching from north to south through the Marunouchi district, was widened from 13 meters to 21 meters.

The 1980s marked the appearance of high-rise buildings more than 100 meters tall in the district. However, even amid this changing skyline, the Marunouchi district remained a business center with beautiful scenic views of the waters and green woods of the Imperial Palace.



1998–2007

Third Phase of Development

(First Stage of the Marunouchi Redevelopment Project)

Turning Marunouchi into a Vibrant and Bustling District

In 1998, Mitsubishi Estate began to redevelop the area around Tokyo Station in the first stage of its Marunouchi Redevelopment Project. Based on the concept of "Pursuing diverse and multifunctional urban development," the project aimed to create a landscape that would give a new image to the area, which had up until then been purely a business area.

Starting with the completion of the Marunouchi Building in 2002, Mitsubishi Estate rebuilt six buildings in line with the new concept. Moreover, we widened the sidewalks of Naka Dori Avenue from six meters to seven meters, began holding seasonal events, and took other measures to transform the district into a space with a vibrant and bustling atmosphere.



Marunouchi Building

The building that began the transformation of the Marunouchi district into a vibrant and bustling area

Address
4-1, Marunouchi
2-chome, Chiyoda-ku,
Tokyo

Completion
August 2002

Number of Floors
37 floors aboveground
4 floors belowground

Total Floor Area
Approx. 159,839m²

Rental Floor Space
Approx. 74,200m²



The Industry Club of Japan and Mitsubishi UFJ Trust and Banking Building

Part of the historical building was retained and integrated into the new office building

Address
4-5,6, Marunouchi
1-chome, Chiyoda-ku,
Tokyo

Completion
February 2003

Number of Floors
30 floors aboveground
4 floors belowground

Total Floor Area
Approx. 109,916m²

Rental Floor Space
Approx. 39,300m²



Address
6-5, Marunouchi
1-chome, Chiyoda-ku,
Tokyo

Completion
August 2004

Number of Floors
29 floors aboveground
4 floors belowground

Total Floor Area
Approx. 65,565m²

Rental Floor Space
Approx. 52,500m²



Marunouchi Kitaguchi Building (Marunouchi Oazo)

Multipurpose building developed on the site of the former head office of Japanese National Railways becomes a new landmark

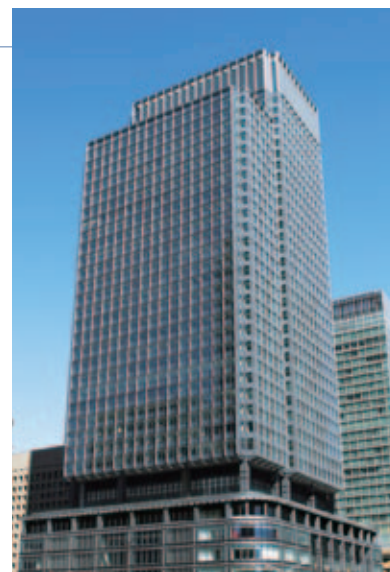
Address
5-1, Marunouchi
1-chome, Chiyoda-ku,
Tokyo

Completion
April 2007

Number of Floors
38 floors aboveground
4 floors belowground

Total Floor Area
Approx. 195,401m²

Rental Floor Space
Approx. 99,800m²



Shin-Marunouchi Building

Along with the Marunouchi Building, this symbolic and stately building helps create a fitting urban landscape as a gateway to Tokyo



2008–Present Day

3-2 Third Phase of Development

(Second Stage of the Marunouchi Redevelopment Project)

Focus shifted to make the Marunouchi Redevelopment Project broader and more comprehensive

From 2008, the focus shifted to make the Marunouchi Redevelopment Project broader and more comprehensive in its second stage. Development began with the construction of the Marunouchi Park Building and Mitsubishi Ichigokan. By spreading the vibrant and bustling atmosphere of the Marunouchi district to the Otemachi and Yurakucho districts, the project strengthened the international competitiveness of the area by establishing a financial business center and creating a greater amenities infrastructure. Through the addition of a museum and other art and cultural facilities as well as the pursuit of eco-friendly development, Mitsubishi Estate has aimed to give the area a fresh appeal based on a new sense of values.

2004

2005

2006

2007

2008

2009

2010

2011

2012

Tokyo Building

First use of the specified district floor-area ratio transfer system in Japan



Address
7-3, Marunouchi
2-chome, Chiyoda-ku,
Tokyo

Completion
October 2005

Number of Floors
33 floors aboveground
4 floors belowground

Total Floor Area
Approx. 149,314m²

Rental Floor Space
Approx. 81,700m²

The Peninsula Tokyo

Mitsubishi Estate lured the Peninsula Hotels group, owners of Hong Kong's famous hotel, to the Marunouchi district



Address
8-1, Yurakucho 1-chome,
Chiyoda-ku, Tokyo

Completion
May 2007

Number of Floors
24 floors aboveground
4 floors belowground

Total Floor Area
Approx. 58,600m²

Marunouchi Park Building and Mitsubishi Ichigokan

Restoration of Mitsubishi Ichigokan—both an art museum serving as a center of cultural exchange and an office space that sits in the midst of the premium office zone in the Marunouchi district



Address
6-1, Marunouchi
2-chome, Chiyoda-ku,
Tokyo

Completion
April 2009

Number of Floors
34 floors aboveground
4 floors belowground

Total Floor Area
Approx. 195,593m²

Rental Floor Space
Approx. 115,700m²

Marunouchi Eiraku Building

The latest environment-friendly multipurpose building at the intersection of Marunouchi and Otemachi



Address
4-1, Marunouchi
1-chome, Chiyoda-ku,
Tokyo

Completion
January 2012

Number of Floors
27 floors aboveground
4 floors belowground

Total Floor Area
Approx. 139,684m²

Rental Floor Space
Approx. 53,400m²



Address
9-5,7, Otemachi 1-chome,
Chiyoda-ku, Tokyo

Completion
October 2012

Number of Floors
North Tower:
31 floors aboveground
4 floors belowground
South Tower:
35 floors aboveground
4 floors belowground

Total Floor Area
North Tower:
Approx. 110,000m²
South Tower:
Approx. 132,500m²

Rental Floor Area
North Tower:
Approx. 27,200m²
South Tower:
Approx. 58,900m²

Otemachi Financial City (North Tower, South Tower)

A colorful, cosmopolitan urban space combined
with an international financial business center



Address
5-1, Otemachi 1-chome,
Chiyoda-ku, Tokyo

Completion
Scheduled for completion in 2016

Number of Floors
Building A (office building):
31 floors aboveground
4 floors belowground
Building B (accommodation facility):
18 floors aboveground
3 floors belowground

Main Uses
Office, accommodation facility,
retail, parking, central heating and
air-conditioning facilities, other

Total Floor Area
Building A:
Approx. 194,805m²

Rental Floor Area
Building A:
Approx. 106,500m²

Third Phase of the Otemachi Chain Redevelopment Project

Fully equipped with a variety of business support
facilities to strengthen Marunouchi's function as
an international business center

Applying the Know-How Gleaned from Developing the Marunouchi District to a Range of Projects in Major Japanese Cities

Drawing on the know-how and experience gained from developing the Marunouchi district, Mitsubishi Estate is setting up an asset portfolio of quality real estate assets in Osaka, Nagoya, and other major cities in Japan. Currently, we are pursuing the development of multipurpose and commercial buildings utilizing the area management method. Mitsubishi Estate continues to meet the challenge of creating new value by orchestrating enjoyable working and recreational experiences and spaces.

2013

Grand Front Osaka

The new gateway to western Japan is attracting people from Japan and around the world



Address
20-3,1 Ofuka-cho 4-chome,
Kita-ku, Osaka

Completion
March 2013

Number of Floors
South Annex: Tower A
38 floors aboveground
3 floors belowground
North Annex:
Tower B:
38 floors aboveground
3 floors belowground
Tower C:
33 floors aboveground
3 floors belowground
Owners' Tower:
48 floors aboveground
1 floors belowground

Total Floor Area
Tower A: Approx. 187,800m²
Tower B, C: Approx. 295,100m²

Rental Floor Area
Tower A: Approx. 72,700m²
Tower B: Approx. 72,800m²
Tower C: Approx. 6,900m²

Access
JR Osaka Station,
Hankyu Railway, and other

2013

2014

2015

2016

2017

Otemachi 1-1 Project (tentative name)



Introducing housing facilities
to strengthen the area's
function as an international
business center

Building A
The Resona Maruha Building
Redevelopment

Address
1-2, Otemachi 1-chome, Chiyoda-ku,
Tokyo

Completion
Scheduled for completion in
November 2015

Number of Floors
22 floors aboveground
5 floors belowground

Main Uses
Office, retail, underground parking, other

Total Floor Area
Approx. 107,500m²

Rental Floor Area
Approx. 51,000m²

Building B
The Bank of Tokyo-Mitsubishi UFJ Otemachi
Building Redevelopment

Address
1-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

Completion
Scheduled for completion in January 2017

Number of Floors
29 floors aboveground
5 floors belowground

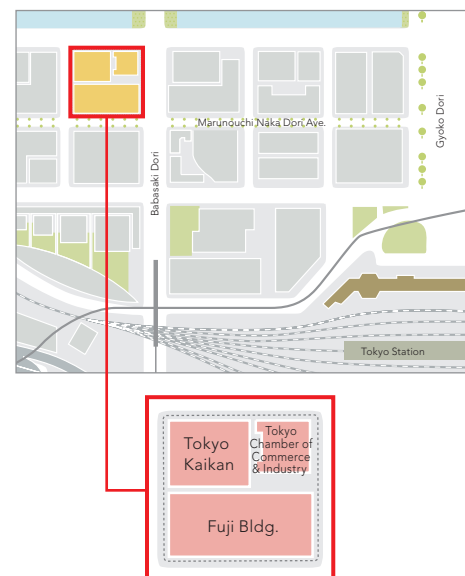
Main Uses
Office, retail, service apartments, community
central heating and air-conditioning facilities,
underground parking, other

Total Floor Area
Approx. 149,000m²

Rental Floor Area
Approx. 61,000m²

Marunouchi 3-2 Plan (tentative name; scheduled to start in fiscal 2016)

The broader and more comprehensive
Marunouchi Redevelopment Project has
also spread to the Yurakucho district



2014

Toyosu Foresia

Birth of a new landmark with excellent disaster
management functions that fits in with the natural
environment in Toyosu, Tokyo's waterfront area



Address
1-54, Toyosu
3-chome, Koto-ku,
Tokyo

Completion
July 2014

Number of Floors
16 floors
aboveground
2 floors
belowground

Total Floor Area
Approx. 101,376m²

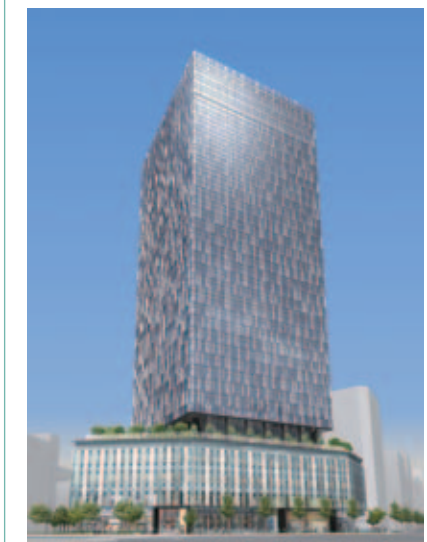
Rental Floor Space
Approx. 67,000m²

Access
Toyosu Station,
Yurakucho Line

2015

Dai Nagoya Building

Modernizing the half-century-old area
in front of Nagoya Station



Location
3-2701, Meieki,
Nakamura-ku,
Nagoya

Completion
October 2015
(planned)

Number of Floors
34 floors
aboveground
4 floors
belowground

Total Floor Area
Approx. 146,698m²

Rental Floor Area
Approx. 65,000m²

Access
Direct access to the
JR, Kintetsu, and
Meitetsu railways as
well as the Nagoya
Municipal Subway at
Nagoya Station

Expanding Business through Progressive Global Development

Mitsubishi Estate’s business is not limited to Japan. We have been developing office leasing and real estate development businesses mainly in New York City and London since establishing local companies in the United States in 1972 and the United Kingdom in 1986. In recent years, we have expanded into Asia, focusing on Singapore and China, where the economy is growing rapidly. Going forward, we will expand business overseas by maximizing the use of the network we have built and the accomplishments we have earned until now.

New York

1271 Avenue of the Americas

A symbol of Manhattan, a cultural mecca that continues to influence the world



Location Manhattan, New York, U.S.A.	Number of Floors 47 floors aboveground 3 floors belowground
Owner Rockefeller Center North, Inc.	Total Floor Area Approx. 171,500m² (1,846,000 sq. ft)
Ownership Percentage Rockefeller Group 100%	Building Uses Office, retail
Site Area Approx. 7,600m² (81,800 sq. ft)	Completion 1959

1221 Avenue of the Americas

The heart of Manhattan, where global companies and financial institutions are concentrated



Location Manhattan, New York, U.S.A.	Number of Floors 51 floors aboveground 5 floors belowground
Owner Rock-1221, Inc.	Total Floor Area Approx. 237,100m² (2,552,000 sq. ft)
Ownership Percentage Rockefeller Group 55% Other 45%	Building Uses Office, retail
Site Area Approx. 10,100m² (108,700 sq. ft)	Completion 1972

London

Paternoster Square

The perfect combination of history and functionality located in City of London



Warwick Court		
Location London, U.K.	Site Area Approx. 3,300m² (35,500 sq. ft)	Total Floor Area Approx. 29,500m² (317,500 sq. ft)
Owner Mitsubishi Estate London Limited	Number of Floors 8 floors aboveground 2 floors belowground	Building Uses Office, retail
Ownership Percentage Mitsubishi Estate London Limited 100%		Completion 2003

Central Saint Giles

An office / residential / retail development distinctive for its bright facade



Location London, U.K.	Number of Floors 11 floors aboveground 2 floors belowground
Owner Central Saint Giles Limited Partnership	Total Floor Area Office Building: Approx. 55,000m² (592,000 sq. ft) Residential: Approx. 11,000m² (118,400 sq. ft)
Ownership Percentage Mitsubishi Estate London Limited 50% Legal & General 50%	Building Uses Office, residential, retail
Site Area Approx. 7,900m² (85,000 sq. ft)	Completion 2010

Singapore

CapitaGreen

Our first involvement in office building development in Singapore



Location Singapore	Site Area Approx. 5,500m² (59,200 sq. ft)
Number of Floors 40 floors aboveground	Total Floor Area Approx. 82,000m² (882,600 sq. ft)
Building Uses Office, retail	Schedule Construction commenced: 2012 Completion: 2014 (planned)
Developing Entities CapitaLand 50% Singapore Limited 40% Mitsubishi Estate Asia Pte. Ltd. 10%	

China

Suzhou Multi-Purpose Development Project

Condominium tower and cultural/ commercial facilities complex development project

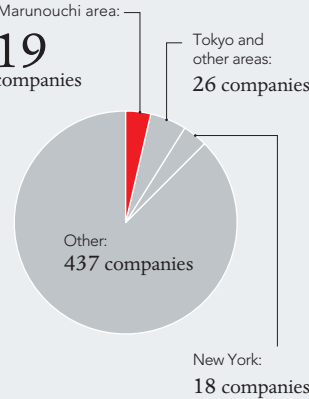


Location Suzhou Industrial Park, China	Parking: Approx. 34,000m² (366,000 sq. ft)
Site Area Approx. 27,000m² (291,000 sq. ft)	Building Uses Residence, SOHO residence, retail, parking
Number of Units Approx. 290 units	Schedule Construction commenced: 2012 Completion: 2015 (planned)
Total Floor Area Residence: Approx. 53,000m² (571,000 sq. ft) Retail Facilities: Approx. 46,000m² (495,000 sq. ft)	Developing Entities The EsLite Corporation Mitsubishi Estate Co., Ltd.

MARUNOUCHI BY THE NUMBERS

Marunouchi is an international business center that lies between Tokyo Station and the Tokyo Imperial Palace. Mitsubishi Estate owns and manages about 35% of the buildings in the district that is the workplace of some 230,000 office workers.

Hub for Leading Global Companies^{1,2}



1. Fortune Top 500
2. Otemachi-Marunouchi-Yurakucho (OMY) District Redevelopment Project Council
3. Number of listed companies (First and Second sections of major exchanges as well as companies only listed on regional exchanges) with head offices in the Daimaruyu area
4. OMY Community SR Promotion Council, "A Community for 1,000 Years. OMY CSR Report 2013"

Number of Companies Listed on the First Section of the Tokyo Stock Exchange³

92 companies²

Consolidated Net Sales of the 92 Companies in the Marunouchi District

Approx. ¥135 trillion²

▶ Equivalent to around 10% of GDP in Japan

Number of Office Workers

Approx. 230,000²

▶ Approximately 30% of the Chiyoda-ku area as a whole

Area

(Including buildings being demolished and under construction)

120 hectares²

▶ An area equivalent to approximately 26 Tokyo Domes

Number of Buildings

(Including buildings under construction)

107² / Approx. 4,000 offices²

Building Floor Space

(Excluding that of buildings under construction)

678 hectares²

Railway Lines Servicing the Area

JR and subway lines: 20 lines in total²

▶ 13 JR lines, one Toei subway line, and six Tokyo Metropolitan lines (excluding Shinkansen)

Total Number of Rail Passengers

(Total for Tokyo, Yurakucho, Hibiya, Nijubashimae, and Otemachi stations)

Approx. 2,260,000 per day⁴

JAPAN

Leasing Properties (properties for which construction was completed as of March 2014)

Principal Buildings Held

Building Name	Total Floor Area (m²)	Rental Floor Area (m²)	Number of Floors (aboveground / belowground)	Completion
TOKYO: MARUNOUCHI				
Otemachi Bldg.	111,272	72,100	9 floors / 3 floors	1958
Shin-Otemachi Bldg.	88,785	60,700	10 floors / 3 floors	1958
Fuji Bldg.	81,877	35,900*	10 floors / 4 floors	1962
Nippon Bldg.	173,016	74,300*	14 floors / 4 floors	1962
Marunouchi-Nakadori Bldg.	46,102	29,200	10 floors / 4 floors	1963
Shin-Tokyo Bldg.	106,005	72,600	9 floors / 4 floors	1963
Marunouchi 2-chome Bldg.	45,985	32,100	10 floors / 4 floors	1964

Building Name	Total Floor Area (m²)	Rental Floor Area (m²)	Number of Floors (aboveground / belowground)	Completion
Tokyo Kotsu Kaikan Bldg.	65,144	18,300*	15 floors / 4 floors	1965
Shin-Kokusai Bldg.	77,484	40,300	9 floors / 4 floors	1965
Yurakucho Bldg.	42,159	22,900	11 floors / 5 floors	1966
Kokusai Bldg.	76,918	42,000	9 floors / 6 floors	1966
Shin-Yurakucho Bldg.	83,688	49,200	14 floors / 4 floors	1967
JX Bldg.	63,066	37,400	20 floors / 5 floors	1970
JFE Shoji Bldg.	14,277	10,500	13 floors / 3 floors	1972
Mitsubishi Bldg.	60,435	37,800	15 floors / 4 floors	1973
Kishimoto Bldg.	33,972	9,500	11 floors / 2 floors	1980
Shin-Nisseki Bldg.	26,566	6,200	11 floors / 2 floors	1981
Hibiya Kokusai Bldg.	128,403	69,800	31 floors / 5 floors	1981
Tokyo Ginko Kyokai Bldg.	32,575	13,700	20 floors / 4 floors	1993
Marunouchi Bldg.	159,839	74,200	37 floors / 4 floors	2002
Mitsubishi UFJ Trust and Banking Bldg.	109,916	39,300	30 floors / 4 floors	2003
Marunouchi Kitaguchi Bldg.	65,565	52,500	29 floors / 4 floors	2004
Tokyo Bldg.	149,314	81,700	33 floors / 4 floors	2005
Shin-Marunouchi Bldg.	195,401	99,800	38 floors / 4 floors	2007
The Peninsula Tokyo	58,600	—	24 floors / 4 floors	2007
Yurakucho Ekimae Bldg. (ITOCiA)	76,466	15,600*	21 floors / 4 floors	2007
JA Bldg.	79,734	33,000	37 floors / 3 floors	2009
Keidanren Kaikan	54,709	15,400	23 floors / 4 floors	2009
Marunouchi Park Bldg.	195,593	115,700	34 floors / 4 floors	2009
Marunouchi Eiraku Bldg.	139,684	53,400	27 floors / 4 floors	2012
Otemachi Financial City, North Tower, South Tower	242,500	86,100	35 floors / 4 floors	2012

TOKYO: NIHONBASHI				
Mitsubishi Jushi Bldg.	18,224	10,800*	9 floors / 3 floors	1965
TOKYO: AKASAKA				
Kokusai Shin-Akasaka Bldg.	81,160	46,100	24 floors / 3 floors	1980
Sanno Park Tower	219,216	123,100	44 floors / 4 floors	2000
TOKYO: AOYAMA				
Shin-Aoyama Bldg.	101,550	59,600	23 floors / 4 floors	1978
TOKYO: MITA				
Mita International Bldg.	111,658	76,600	26 floors / 3 floors	1975

* Office floor area

Building Name		Total Floor Area (m²)	Rental Floor Area (m²)	Number of Floors (aboveground / belowground)	Completion
TOKYO: SHINJUKU					
Shinjuku Front Tower		93,997	51,900*	35 floors / 2 floors	2011
TOKYO: IKEBUKURO					
Sunshine 60		190,595	114,400*	60 floors / 5 floors	1978
YOKOHAMA					
Yokohama Landmark Tower		392,885	215,700	70 floors / 4 floors	1993
Yokohama Sky Bldg.		102,072	19,500*	30 floors / 3 floors	1996
SAPPORO					
Hokkaido Bldg.		25,951	18,500	9 floors / 2 floors	1962
SENDAI					
Sendai Park Bldg.		19,719	11,900	12 floors / 2 floors	1996
OSAKA					
Grand Front Osaka	Tower A	187,800	72,700*	38 floors / 3 floors	2013
	Tower B	295,100	72,800*	38 floors / 3 floors	
	Tower C		6,900*	33 floors / 3 floors	
HIROSHIMA					
Hiroshima Park Bldg.		14,437	9,200	12 floors / 1 floor	1989

Major Subleased Buildings

Building Name	Total Floor Area (m ²)	Rental Floor Area (m ²)	Number of Floors (aboveground / belowground)	Completion
TOKYO				
Asahi Life Insurance Otemachi Bldg.	49,296	33,800	29 floors / 4 floors	1971
Palace Bldg.	66,850	43,100	23 floors / 4 floors	2012
JP TOWER	212,000	93,000*	38 floors / 4 floors	2012

Owned by a Special-Purpose Company under Management of Mitsubishi Estate

Building Name	Address	Total Floor Area (m ²)	Rental Floor Area (m ²)	Number of Floors (aboveground / belowground)	Completion
TOKYO					
Marunouchi 1-chome Mizuho Bldg.	Chiyoda-ku, Tokyo	75,994	—	15 floors / 5 floors	1973
Toyosu Front	Koto-ku, Tokyo	106,273	72,600	15 floors / 2 floors	2010
Shinjuku Eastside Square	Shinjuku-ku, Tokyo	170,220	116,800	20 floors / 2 floors	2012

* Office floor area

In its International Business, the Mitsubishi Estate Group engages in real estate leasing and development in various cities in the United States and in London, in the United Kingdom. The Group also participates in a number of condominium development projects in locations throughout Asia.



OVERSEAS LEASING BUILDINGS

(Properties for which construction was completed as of March 2014)

Principal Buildings Held

Building Name	Address	Total Floor Area (m ²)	Site Area (m ²)	Number of Floors (aboveground / belowground)	Completion
1271 Avenue of the Americas	Manhattan, New York State	171,500	7,600	47 floors / 3 floors	1959
1221 Avenue of the Americas	Manhattan, New York State	237,100	10,100	51 floors / 5 floors	1972
One North Central	Phoenix, Arizona	38,000	5,300	20 floors / 4 floors	2001
1101 K Street, NW	Washington, D.C.	27,078	2,678	10 floors	2006
1100 First Street, NE	Washington, D.C.	32,419	3,490	12 floors	2009
50 Beale Street	San Francisco, California	61,505	5,269	23 floors / 1 floor	1968
28 State Street	Boston, MA	53,210	3,078	40 floors / 3 floors	1968
Warwick Court	London	29,500	3,300	8 floors / 2 floors	2003
Central Saint Giles	London	66,000	7,900	11 floors / 2 floors	2010
150 Leadenhall Street	London	8,565	1,000	8 floors / 2 floors	1977
6-8 Bishopsgate	London	21,100	1,700	23 floors / 2 floors	1979
1 Victoria Street	London	31,000 (effective floor space)	7,900	9 floors / 3 floors	1960
8 Finsbury Circus (River Plate House) (under construction)	London	18,700	2,200	7 floors / 2 floors	1989
Clive House	London	8,000	1,800	8 floors / 1 floor	1950