

LINKING THE PAST, PRESENT, AND TOMORROW

100 YEARS OF MARUNOUCHI DEVELOPMENT

Our Goal—An Attractive and Vibrant City Center Recognized Worldwide as the Leading Hub of Dynamic Interaction

Marunouchi is an international center of business that lies between Tokyo Station and the Imperial Palace. The area's 120 hectares accommodate approximately 100 buildings, of which Mitsubishi Estate owns and manages roughly 30%. Approximately 4,000 companies are headquartered there and nearly 10% of the companies listed on the First Section of the Tokyo Stock Exchange have offices there, and some 240,000 people work in Marunouchi.

The Company's association with Marunouchi goes back more than a century, beginning in 1890. At the behest of the Meiji Government, Mitsubishi Company acquired the Marunouchi site, which had comprised the residences of feudal lords during the Edo Period. At the time of the purchase, the site was actually a barren field called *Mitsubishi-ga-hara*, literally meaning "the Mitsubishi flatland." The Mitsubishi Ichigokan was completed in 1894 as Japan's first modern office building. Starting from the strong conviction that Japan's future prosperity required a modern office district, building such a business center became a primary objective.

From that point forward, Mitsubishi Estate has continued to engage in leading-edge urban development as a trail-blazing pioneer. The transformation of the Marunouchi district into one of the world's leading business centers coincided with the period of Japan's economic growth and development into the economic powerhouse that it is today. The Marunouchi district has a history of constant redevelopment, from projects implemented to cope with high economic growth during the Showa Period to the current Marunouchi Redevelopment.

The Marunouchi Redevelopment embraces the theme of "Our Goal—An Attractive and Vibrant City Center Recognized Worldwide as the Leading Hub of Dynamic Interaction." It is also creating communities that continue to develop while maintaining a rich history and environment. After 100 years as the nerve center of the Japanese economy, Marunouchi is transforming itself from a dedicated business center into a lively and attractive area with diversified interests and potential.

Marunouchi—Dynamic and always in step with the times

Built on opposite sides of the street, the Shin-Marunouchi Building and the Marunouchi Building form the gateway to the city in front of Tokyo Station.



Babasaki Dori in the "London Block," circa 1907

Gyoko Dori >>>

The London Block >>>



Shin-Marunouchi Building entrance



Area surrounding Tokyo Station, circa 1927



The Shin-Marunouchi Building opened in April 2007.

Mitsubishi Flatland >>>



Mitsubishi-ga-hara, circa 1889 (painting by Fukuhide Gunji)

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Grand Design ▶▶

COHERENT GRAND DESIGN AND CONTINUOUS DEVELOPMENT

The development of Marunouchi began in 1894 with the construction of Mitsubishi Ichigokan. The rapid succession of red brick buildings constructed thereafter gave rise to the nickname the “London Block.” When Tokyo Station opened in 1914, development expanded towards the station area. This was accompanied by a shift to large modern American style buildings, which reached its highpoint in 1923 with the construction of the Marunouchi Building. As an office building with a shopping arcade on the first floor, it became a long-time favorite spot in the city. Standing 31 meters tall, the maximum height for buildings according to regulations at the time, the Marunouchi Building set the standard for the Marunouchi skyline to follow. In addition, because of its functional street layout, the area became informally known as the “New York Block.”

Faced with rapidly increasing demand for office space in Marunouchi during the period of rapid economic growth during the Showa era, the construction of large buildings began. Under a second development stage, the small city blocks were consolidated into larger blocks and roads were widened. This general improvement plan gave Marunouchi the form that we recognize today. Buildings eventually exceeded heights of 100 meters, yet with the abundant greenery and wide moats of the neighboring Imperial Palace, the business area has preserved its orderly and aesthetic appearance.

The current and third Marunouchi Redevelopment started in 1998. In the first ten years (the first stage), six projects centered primarily in the area in front of Tokyo Station were completed.

- The Marunouchi Building is a crossroads of communications that symbolizes the new Marunouchi era.
- The restored Industry Club of Japan also serves as the headquarters for Mitsubishi UFJ Trust and Banking Corporation
- The multi-site development Marunouchi OAZO stands on the former headquarters of Japan National Railways
- The Tokyo Building was the first in Japan to take advantage of regulations allowing the transfer of unused air rights
- The multifunctional Shin-Marunouchi Building and the Marunouchi Building form a gateway to the area
- Hong Kong’s renowned Peninsula Hotel opens in Tokyo

These projects are transforming Marunouchi into a lively, bustling area.



Marunouchi Redevelopment Project ▶▶

Innovative & Attractive Urban Development ▶▶

A Rising New City ▶▶▶

⑥ The Peninsula Tokyo Completed in May 2007
Opened in September 2007



④ Tokyo Building Completed in October 2005



① Marunouchi Building Completed in August 2002



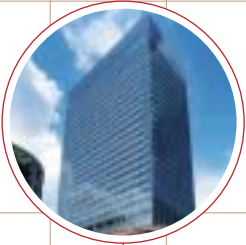
⑤ Shin-Marunouchi Building Completed in April 2007



The First Stage (Closing in 2007) ▶▶

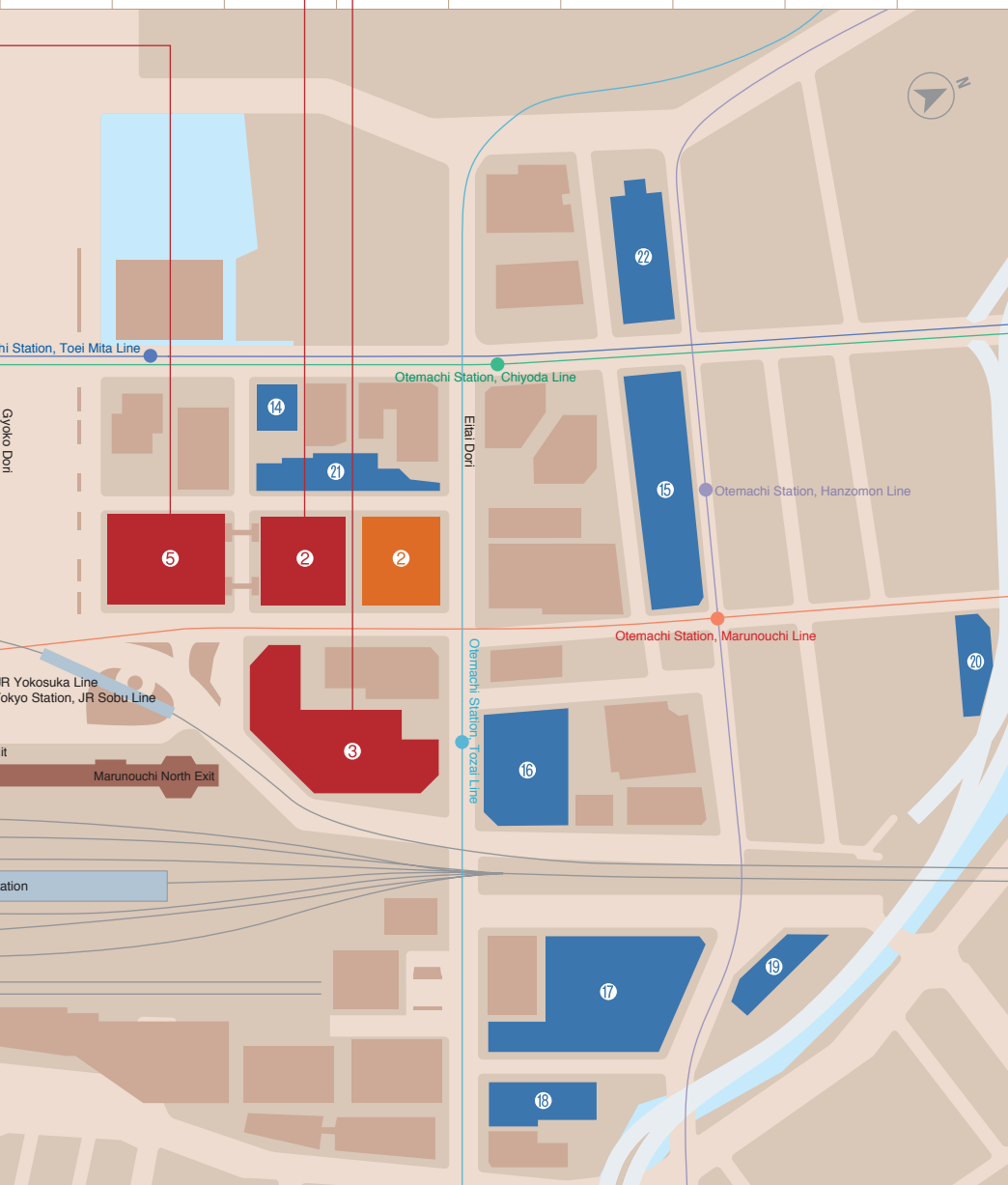
② The Industry Club of Japan and Mitsubishi UFJ Trust and Banking Building Completed in March 2003

③ Marunouchi OAZO Completed in August 2004



Marunouchi

Japan's leading business district also has the nation's best transportation access. With 20 railway lines and 13 stations in the area, a station in Marunouchi can be reached within a three to five minute's walk from any building in the area. There are more than 4,000 offices in Marunouchi, employing approximately 240,000 people, and over 900,000 people are said to visit the area every day.



Buildings Owned by Mitsubishi Estate

Existing Buildings

1. Hibiya Kokusai Building
2. Yurakucho Denki Building
3. Yurakucho Building
4. Shin-Yurakucho Building
5. Kokusai Building
6. Shin-Kokusai Building
7. Shin-Nisseki Building
8. Fuji Building
9. Shin-Tokyo Building
10. Kishimoto Building
11. Marunouchi Naka Dori Building
12. Ministry of Education, Culture, Sports, Science and Technology Building
13. Mitsubishi Building
14. Tokyo Ginko Kyokai Building
15. Otemachi Building
16. Shin-Otemachi Building
17. Nippon Building
18. Nippon Steel Building
19. JFE Shoji Building
20. Mitsubishi Soken Building
21. Mizuho Corporate Bank Ltd. Head Office Building
22. The Bank of Tokyo-Mitsubishi UFJ Otemachi Building

First Stage (1998-2007)

1. Marunouchi Building
2. The Industry Club of Japan and Mitsubishi UFJ Trust and Banking Building
3. Marunouchi OAZO
4. Tokyo Building
5. Shin-Marunouchi Building
6. The Peninsula Tokyo

Second Stage (2008-2017)

1. Marunouchi Park Building
Planned Completion Spring 2009
 2. Togin Building
Planned Completion 2012
- *Years indicate fiscal years ending March 31.



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The Second Stage (Toward 2017) ▶▶

“Broader and Deeper”—Progress Towards Stage II

The first stage of the Marunouchi Redevelopment Project, encompassing the redevelopment of the area in front of Tokyo Station and the upgrading of Naka Dori, has created a lively and bustling area. A wide range of shops, restaurants and open-air events provide a rich lifestyle—only available in Marunouchi.

Mitsubishi Estate is engaging in novel activities at the Shin-Marunouchi Building, including the “Japan Incubation Village,” a center of business creation, and *Ecozzeria*, a place for the pursuit of environmental harmony. Progress continues on building a community for the next generation in keeping with the area’s role as a portal into Japan.

The second stage of the Marunouchi Redevelopment Project will begin in 2008, with seven or eight buildings to be rebuilt during the ten-year period. This will enliven the whole district from the area in front of Tokyo Station extending to Otemachi, Marunouchi and Yurakucho, further developing the district’s business functions while broadening its diversity.

The first project of the second stage is the Marunouchi Park Building, planned for completion in the spring of 2009. The project includes Mitsubishi Estate’s point of departure in its long journey of creating communities—the restoration of Mitsubishi Ichigokan as a museum. The second project is



Marunouchi Naka Dori ▶▶



Marunouchi Park Building >>>



the joint renovation and development of the block containing the Tugin Building, the Sumitomo Trust and Banking Co., Ltd. Tokyo Building and the Mitsubishi UFJ Trust and Banking Corporation Tokyo Building. Completion is scheduled for the fiscal year ending March 31, 2012.

Since the street corner where Mitsubishi Ichigokan was originally built ushered in Japan's first modern office district, Marunouchi's development is focused on creating a bustling center of business that satisfies the people it attracts while offering first-class cultural activities. Now, in a new era, the Mitsubishi Estate Group is not only developing Marunouchi's urban functions in response to the needs of global business, it is also promoting harmony between the city and the environment while enhancing the district's welcoming atmosphere. These efforts will lead to the creation of new attractions based on the area's history, arts and other cultural assets. Leveraging each one of these attractions, the Group's goal is to create a richer and more fulfilling city life by establishing a total area management system and integrating public and private services, thereby creating value that only Marunouchi can provide.

Ichigokan Square >>>



The Most Exciting and Interactive City >>>