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
100 YEARS OF MARUNOUCHI DEVELOPMENT
Our Goal—An Attractive and Vibrant City Center Recognized Worldwide as the Leading Hub of Dynamic Interaction

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Marunouchi—Dynamic and always in step with the times
These projects are transforming Marunouchi into a lively, bustling area.

- Hong Kong's renowned Peninsula Hotel opens in Tokyo
- Building form a gateway to the area
- Regulations allowing the transfer of unused air rights
- The Tokyo Building was the first in Japan to take advantage of
- Former headquarters of Japan National Railways
- The multi-site development Marunouchi OAZO stands on the
- Symbolizes the new Marunouchi era.
- The Marunouchi Building is a crossroads of communications that
- Stage), six projects centered primarily in the area in front of Tokyo Station were completed.
- The current and third Marunouchi Redevelopment started in 1998. In the first ten years (the first
- Neighboring Imperial Palace, the business area has preserved its orderly and aesthetic appearance.
- Eventually exceeded heights of 100 meters, yet with the abundant greenery and wide moats of the
- Widened. This general improvement plan gave Marunouchi the form that we recognize today. Buildings
- Faced with rapidly increasing demand for office space in Marunouchi during the period of rapid
- Informally known as the "New York Block." When Tokyo Station opened in 1914, development expanded towards the station area. This
- Development of Marunouchi began in 1894 with the construction of Mitsubishi Ichigokan. The
- Marunouchi skyline to follow. In addition, because of its functional street layout, the area became
- Rapid succession of red brick buildings constructed thereafter gave rise to the nickname the "London
- 1923 with the construction of the Marunouchi Building. As an office building with a shopping arcade on
- Was accompanied by a shift to large modern American style buildings, which reached its highpoint in 1927 with the completion of the Marunouchi Building. As an office building with a shopping arcade on the
- \[ \text{Marunouchi Building} \]\n- \[ \text{The Industry Club of Japan and Mitsubishi UFJ Trust} \]
These projects are transforming Marunouchi into a lively, bustling area.

- Hong Kong’s renowned Peninsula Hotel opens in Tokyo, building form a gateway to the area
- The multifunctional Shin-Marunouchi Building and the Marunouchi Tokyo Building were the first in Japan to take advantage of the former headquarters of Japan National Railways for Mitsubishi UFJ Trust and Banking Corporation
- The restored Industry Club of Japan also serves as the headquarters for the Bank of Tokyo-Mitsubishi UFJ

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

With the completion of the second 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 for economic growth during the Showa era, the construction of large buildings began. Under a second development plan, the urban cityscapes were drastically changed, and the new urban Marunouchi skyline to follow. In addition, because of its functional street layout, the area became a 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 first floor, it became a long-time favorite spot in the city."
LINKING THE PAST, PRESENT, AND TOMORROW

COHERENT GRAND DESIGN AND CONTINUOUS DEVELOPMENT

The development of Marunouchi began in 1894 with the construction of Mitsubishi Ichigokan. The rapid economic growth of the Showa era, the construction of large buildings began. Under a second general improvement plan that the city center was consolidated into larger blocks and the small city blocks were 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. These projects are transforming Marunouchi into a lively, bustling area.

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

The First Stage (Closing in 2007)

Marunouchi Park Building
The Peninsula Tokyo
Marunouchi OAZO
The Industry Club of Japan and Mitsubishi UFJ Trust
Marunouchi Building

The Second Stage

Marunouchi South Exit
Marunouchi North Exit
Marunouchi Central Exit

A Rising New City

ANNUAL REPORT 2007 9
The Most Exciting and Interactive City

Marunouchi Naka Dori

Ichigokan Square

Marunouchi Park Building

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 to pursue 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 enhance 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 "Broader and Deeper"—Progress Towards Stage II, the joint renovation and development of the block containing the Togin Building, the Sumitomo Trust and Banking Co., Ltd. Tokyo Building and the Mitsubishi UFJ Trust and Banking Corporation Tokyo Trust and Banking Co., Ltd. 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 are not just the creation of new attractions based on the area's history, arts and other cultural assets; leveraging each and at these attractions, the Group's goal is to create a richer and more fulfilling city by establishing a total area management system and integrating public and private services, thereby creating an area that only Marunouchi can provide.
The Most Exciting and Interactive City

Marunouchi Naka Dori

The Second Stage (Toward 2017)...

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Marunouchi Naka Dori

Ichigokan Square

Marunouchi Park Building

‘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 as the Shin-Marunouchi Building, including the "Japan Incubation Village," a center of business creation, and Ecozzeria, a place to pursue environmental harmony. Progress continues on building a community for the next generation in keeping with the area's role as a portal into Japan.

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