The Mitsubishi Estate Group

Leveraging the Resources of the Entire Group to Expand Business Opportunities in Proposal-Based Marketing

A Wide Range of Solutions Covering Everything from Individual Real Estate Needs to Corporate Real Estate Strategic Support

In an effort to consistently provide optimal consultation and solutions services that address clients’ real estate needs, such as effective methods for property utilization and acquisition, we create business proposals that draw on the resources of the entire Group.

The department offers consultation for individual properties and multiple properties held and leased by corporate clients. We analyze matters taking into consideration the comprehensive features of real estate and provide solutions that match the financial and management strategies of individual companies. In this manner, Mitsubishi Estate endeavors to realize the maximum value of corporate real estate (CRE).
Promoting the Second Stage of Marunouchi Redevelopment

Mitsubishi Estate is going beyond the role of developer to that of a producer, as it maximizes the full potential of the Marunouchi district. Beginning with the Marunouchi Building in August 2002, six new buildings have been completed, highlighted by the grand opening of the Shin-Marunouchi Building in April 2007. With the opening of the Peninsula Tokyo in September 2007, the first stage of Marunouchi Redevelopment came to a close.

From 2008, and over the next 10 years, we will push ahead with the second stage. Designed to reorganize the area as one comprehensive city block, the first project of the second stage consisted of the construction of the Marunouchi Park Building and the restoration of Mitsubishi Ichigokan, along with the simultaneous redevelopment of the Mitsubishi Shop Building, the Yurakucho Building and Yurakucho Hills Building. This large-scale project was completed in April 2009.

Adding to these initiatives, Mitsubishi Estate has launched the second project of the second stage, the "Marunouchi 1-4 Plan" (tentative name), encompassing the rebuilding of the Tokyo Building, the Sumitomo Trust and Banking Co., Ltd. Tokyo Building, and the Mitsubishi UFJ Trust and Banking Corporation Tokyo Building. Going forward, Mitsubishi Estate is tackling the third project—rebuilding the Mitsubishi Soken Building—through participation in the second phase of the Otemachi Redevelopment Project using a linked urban redevelopment process.

Based on the achievements of Marunouchi Redevelopment to date, the second stage will encompass broader and more comprehensive plans to further rejuvenate the Otemachi, Marunouchi and Yurakucho districts, an area of approximately 120 hectares.

Enhancing Urban Functions from an Area Management Perspective

The Building Business primarily undertakes the development, leasing and property management of office buildings in Japan's major cities, while also handling management of large-scale shopping centers, the operation of parking lots and district operation of heating and cooling services throughout Japan, thereby enhancing urban functions from an area management perspective.

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Retail Property Group

Active Expansion of the Retail Property Business Throughout Japan

In its retail property business, Mitsubishi Estate is pushing ahead with the development of various types of retail properties that match the unique features of each location and area. The Mitsubishi Estate Group continuously engages in facility planning, development, tenant leasing and management through its comprehensive business structure.

A Fresh Breeze and Joy—for People and City

Mitsubishi Estate is evolving its retail property business to provide exciting new places where people of all occupations and lifestyles can gather in comfort. Since the 1980 opening of the Isetan PM Building (IMBM) at Palakura Prefecture, retail property operators have become a full-service business with numerous projects completed, including the Landmark Tower, Aika City Odabashi and the Marunouchi Building.

In its efforts to create a more appealing city, Mitsubishi Estate has continued to raise the value of retail sites in the Marunouchi area, including the Shin-Marunouchi Building in 2007, to be followed by the Marunouchi Brick Square (commercial zone in the Marunouchi Park Building) in September 2009. Along with such infrastructure development, the Company is aggressively carrying out promotional activities. From an area management perspective, Mitsubishi Estate is focusing on operations that realize intangible benefits.

Outside the Marunouchi area, we opened the Isetan-toshamon Shopping Center “SUNASAKI” in Tokyo’s Koto Ward, as well as the Isetan Park Town Topi and the Sendai-ichigokan Museum, both in Sendai City. Mitsubishi Estate has been completely restored to what it was in 1894—the first office building in Marunouchi. This building will function as a key cultural and artistic venue, providing a foundation for the area's cultural history.

Otemachi 1-chome Area 1st Class Urban Redevelopment Project

On the former site of government office buildings in Otemachi, a multi-building complex was completed in August 2002. Including the building of an international conference center and the office tower, the facility will stand out as the key shopping center in the area, offering high-quality and comfort.

Isetan-toshamon Shopping Center “SUNASAKI”

Located only five minutes on foot from Isetan-toshamon Station on the Tokyo Metro Tozai Line, this center opened in October 2008. As an end-to-end facility, the facility will stand out in the key shopping center in the area, offering high-quality and comfort.

Isetan Park Town Topi

Opened in October 2008, Isetan Park Town Topi—a stylishly appointed retail facility—is located at the heart of Isetan Park Tower, a regional landmark development project that started up in 1998, and is adapted to the current needs and lifestyles of the urbanites, which opened at the same time.

Shopping Center “Marunouchi Maze”

Opened in March 2009 in the Marunouchi district, Marunouchi Maze is a new shopping facility developing into a “vibrant cityscape” that offers high-quality and appealing services, recreation and shopping facilities for personal exchange.

Isetan PM Building (IMBM)

Located in Yotsuya, Chiyoda-ku, Chiyoda-ku, and opened in 1980, Isetan PM Building is a shopping complex that stands out against the backdrop of the old shopping center, which opened at the same time.
Providing High-Quality Homes that Fulfill Market Needs

Through the Residential Business segment, the Company aims to provide ideal living environments in concert with healthy and fulfilling lifestyles by developing and marketing condominiums, single-unit homes, and residential land, as well as engaging in businesses such as condominium management and consulting services for the optimal use of real estate. At the same time, Mitsubishi Estate operates and manages golf courses.

Expanding the Condominium Business through Differentiation Spurred by Prime Locations and Market-Oriented Product Planning

In its condominium business, Mitsubishi Estate fulfills market needs through location selection based on solid market research. The Company continues to provide its “Park House” condominiums, mainly in central Tokyo, that offer superior convenience, large-scale properties with comprehensive communal facilities built with the environment in mind, high-rise condominiums that provide spectacular views, and differentiated designs achieved through collaboration with leading designers and firms from a variety of industries. Also, in response to ever-diversifying consumer tastes, the Company develops and markets its STYLE HOUSE series of fully rented condominiums.

In step with providing high-quality condominiums, Mitsubishi Estate is reinforcing its focus on quality assurance services. Utilizing its proprietary disclosure system, the Company delivers an easy-to-understand written record of property features, facilities, and quality evaluation at each stage of design, construction, and completion. A maintenance report is regularly provided after individual property owners take up residence.

In its residential leasing business, which sells properties to prospective institutional investors, Mitsubishi Estate promotes the development of its PARK HABIO brand, mainly in central Tokyo. The Company has already completed 18 properties, and it will continue to supply high-quality brand-related condominiums, mainly in central Tokyo, that accommodate diversified lifestyle-related needs, thereby generating stable profitability. In the single-unit home business, Mitsubishi Estate is promoting residential developments based on a more distinctive, customer-oriented concept. Specifically, the “lifestyle design” brand achieves “living spaces that reflect individuality and offer daily comfort.”

Town Real Estate Development Turned into a Wholly Owned Subsidiary

Based on a capital alliance agreement in December 2004, Mitsubishi Estate and Town Real Estate Development Co., Ltd. (“Town”) have jointly pursued synergies through joint ventures by drawing on their respective strengths while gradually reinforcing their capital relationship. In April 2009, Mitsubishi Estate made Town its wholly owned subsidiary through a share exchange, with the aim of efficiently adjusting to changes in the business environment, enhancing strategic integrity and agility, and reestablishing a strong management structure. In this way, the Mitsubishi Estate Group will work to accelerate operations in the Residential Business segment.

Asakura Golf Club Opens in October 2008

Mitsubishi Estate is also engaged in a number of leisure services such as the management of golf courses, sport facilities, and businesses associated with increased leisure time and the promotion of good health. Mitsubishi Estate is an established participant in the golf course business. The Company operates an existing portfolio that includes the Izu Park Town Golf Club (Senda City, Mie Prefecture), the Higashi-Fujin Country Club (Oyama, Saitama Prefecture), and the Fujisawa Country Club (Shizuoka Prefecture). Moreover, the Company opened the Asakura Golf Club (Sakurigaoka City, Chiba Prefecture) in October 2008 through Sakusu Golf Development Co., Ltd., a development vehicle established jointly with Tokyo Land Corporation. Located an hour from central Tokyo and within the Chiba Research Park under development by the Company, this new golf course boasts convenient transportation access. An 18-Hole course of over 7,000 yards, this project is designed as a top-level champions’ course capable of hosting officially sanctioned tournaments.

The Asakura Golf Club

Designed by taking advantage of a flat landscape and natural forest, the course, which features the strategic characteristics and difficulties that golfers of wide-ranging skill levels can enjoy, is equipped with a competition room that can hold a maximum of 60 people; the Asakura Golf Club extends a heartfelt welcome in a spirit of meticulous care and warm hospitality.
Looking forward, Mitsubishi Estate is making every effort to secure more business opportunities by strengthening asset solutions capabilities to maximize asset value for real estate customers.

Providing a Broad Range of Specialized Services for Real Estate Investment Management

Mitsubishi Estate is active in the real-estate investment management business through Mitsubishi Jisho Investment Advisors, Inc. and Japan Real Estate Asset Management Co., Ltd. Mitsubishi Jisho Investment Advisors provides specialized services relating to real-estate investment management through such means as establishing private funds that invest in real estate such as retail properties, residential properties and offices. Japan Real Estate Asset Management manages the investments of Japan Real Estate Investment Corporation, a Japanese real estate investment trust (J-REIT) specializing in office buildings. These Group companies are steadily growing their operations and working to continuously expand the balance of assets under management.

Mitsubishi Estate will place equal emphasis on each of the development and management functions to contribute to the growth of the real-estate investment market in Japan. In this way, we will strive to capture new business opportunities, thereby accommodating socioeconomic needs for urban development.

Prioritizing Development and Management in Business Opportunity Expansion

In line with its fundamental policy, the Urban Development & Investment Management business develops and manages high-quality, income-generating real estate to meet diversified investor needs in the real estate investment market. We are working to expand based on a two-tiered business model, promoting development functions in concert with management functions.

Actively Promoting the Development Business by Strengthening Asset Solutions Capabilities

In the context of development functions, we build income-generating real estate to be sold as prime investment products in a timely manner after the completion of construction and the commencement of operations.

In July 2009, Mitsubishi Estate's current development projects include the Toyosu 3-1 City Block Building Project (tentative name) and the Kitao-Shirakawa Project (tentative name) in central Tokyo, as well as the Yokosuka Square in Osaka City and the Kawagoe City Kashiwa Station Building (tentative name) in Kawagoe City.

Mitsubishi Estate does not limit its activities solely to office buildings. It also engages in the development of a broad range of real estate, including retail properties and serviced apartments, in an effort to address the diverse needs of the investment market. Coordinating with the Building Business, we opened the Mita-nurayamachi Shopping Center “SUNMAX” in Koto Ward, Tokyo in October 2008 and the “Marunouchi class” shopping center in Sapporo City in March 2009. As for serviced apartments, we opened the Citadines Tokyo Shinjuku—a joint project with The Ascott Group Limited, a Singapore-based global serviced apartments operation—in Shinjuku Ward, Tokyo in March 2008. Mitsubishi Estate is also promoting the City 넨치 Kostum Goro Project (tentative name) jointly with the Singaporean partner, aiming for a grand opening in 2010.

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A Globally Growing Real Estate Leasing and Development Business

In its International Business, Mitsubishi Estate operates mainly through Rockefeller Group, Inc. (RGI), which owns and manages office buildings in such locations as New York City and London. The Company is working to expand its real estate development business, mainly across the United States and in London, while currently looking to grow its real estate investment management business. Furthermore, we established Mitsubishi Estate Asia Pte. Ltd. in Singapore in October 2007, aiming to expand our Asian operations.

Advancing the Real Estate Development Business

Mainly across the United States and the United Kingdom

In the United States, Mitsubishi Estate owns large-scale office buildings—the McGraw-Hill Building and the Time-Life Building—in New York’s Manhattan, and it acquired the One North Central, office building (previously Philipps-Dodge Tower) located in Phoenix, Arizona, in March 2008. The Company is currently undertaking approximately 30 development projects in nine states, ranging from office condominiums and distribution facilities to homes and multipurpose complexes. In addition to expanding its real estate development business, Mitsubishi Estate seeks to establish a global platform by growing its real estate investment management business.

Mitsubishi Estate is also aggressively expanding in U.K. development business in London, England. Through the Paternoster Square Redevelopment Project completed in 2003, the Company has developed a multipurpose complex centered on an office building in the City of London financial district. On the site, we own Paternoster Court and 10 Paternoster Square. Also in the City of London, we completed our second project, the Bow Bells House Redevelopment Project, in December 2007. A joint project with Mitsubishi Corporation, it features an office building with approximately 20,000m² of office space as well as retail shops.

In July 2007, we began participating in the joint Central St. Giles Redevelopment Project with Legal & General, a major U.K. life insurance company. As our third redevelopment project in London, located in the city’s west end, the complex will encompass 65,000m² of offices, shops and residences. Construction started in September 2007 and is scheduled for completion in the spring of 2010.

In addition, in May 2007, Mitsubishi Estate acquired River Plaza House, an office building situated in a prime location within the City of London.

Mitsubishi Estate Asia Starts Operation in Singapore

In recent years, real estate investment funds are globalizing their operations, while real estate markets in Asia and other emerging countries have, until recently, been rapidly expanding due to the economic growth in these regions. In response, Mitsubishi Estate has established Mitsubishi Estate Asia Pte. Ltd. in Singapore as its Asian flagship base. This new base began full-scale operations in October 2008.

Mitsubishi Estate Asia will target all Asian regions other than Japan, focusing on new development projects as well as redevelopment projects aimed at enhancing the value of existing real estate.

In 2001, we established Mitsubishi Estate Asia Pte. Ltd. in Singapore in October 2008, aiming to expand our Asian operations.

Revenue from operations (left scale)
Operating income (right scale)
Breeze Tower
Located in the Nakanoshima business district in front of Osaka Station, this is a multiuse space dedicated to offices, meeting spaces, and event and conference halls. Featuring natural ventilation and other environment-friendly design elements, the Breeze Tower is a people-friendly complex.

"Ecofeel" (Living Room)
Combining the sharp ridge roof with the gentle curves of the exterior pergola, this Ecofeel home has a simple yet distinctive overall silhouette. Also being an all-electric home, this edifice optimally balances eco-friendliness and comfortable living.

"Ecofeel" (Open Deck)
This model home has a unique feature of Yokohama City.

Keio University Hiyoshi Campus Kyoseikan
This multipurpose complex of the Keio University Hiyoshi Campus includes lecture rooms, laboratories, accommodation facilities, a 50-meter swimming pool and other structures. This1 spacious complex has become the third structure to acquire an energy audit certification under the Comprehensive Assessment System for Building Environmental Efficiency (CASBEE) of the Government of Japan.

"Ecofeel" (Ging-Bong)
As a core space in the "Ecofeel" series, this area provides a stage for various events including family gatherings and group classes. The optimal space design makes it easy to create a flow interaction between family members.

"Ecofeel" (Open Deck)
This model home has a simple cubic overall shape with a robust outdoor area with added a slightly impression.

Offering Reliability and Advanced Technological Know-How Based upon an Extensive Record of Performance
At the core of Mitsubishi Estate’s Architectural Design and Engineering Business are Mitsubishi Jisho Sekkei Inc. (MJS) and NEC Design International Corporation. MJS engages in the design and administration of construction and civil engineering projects, building renovation work and projects related to urban and regional development, as well as comprehensive consulting. NEC Design International conducts interior design and construction projects.

Promoting Strong Architectural Design and Engineering Business and Expanding Domestic and Chinese Operations
Major projects completed by MJS during the fiscal year ended March 31, 2010 included the Breeze Tower in Osaka City, the Keio University Hiyoshi Campus Kyoseikan in Yokohama City, the Park House Tsukuba Kentaigakuen in Tsukuba City, Ibaraki Prefecture, and the Okahama Tower in Osaka City. During the fiscal year ending March 31, 2010, MJS plans to complete such projects as the Marunouchi Park Building & Mitsubishi Ichigokan, the Otemachi 1-Chome Area 1-Class Urban Redevelopment Project and the Aris Premature Quilts in the town of Ami, Ibaraki Prefecture. MJS will aggressively pursue advanced architectural design and engineering orders for new construction and renovation projects. At the same time, it will continue to enhance its position in such promising business domains as construction management, district heating and cooling facilities reconstruction, and private finance initiatives (PFIs). In 2007, MJS opened a Shanghai Office. The initiative has broadened MJS’s network of personal contacts in China. Based on this advantage, and leveraging its highly acclaimed technological expertise in architectural and urban design, environmental protection and energy saving, MJS will work to steadily expand its Chinese business.

Realizing Eco-Friendly Design and Engineering
Considering environmental aspects has become an absolute requirement in urban and building development. In response to this trend, MJS will offer eco-friendly proposals more aggressively than ever before, at affordable prices and with tangible results, under the priority policy of contributing to longer building life, environmental harmony, scenic landscaping, energy and resource saving and waste reduction.

Custom-Built Housing
BUSINESS SEGMENT

In the custom-built housing business, Mitsubishi Estate Company Limited (MEH), undertakes construction contracts for custom-built housing for individuals, housing complexes, medical-clinic buildings and other types of edition for sale, while conducting renovation of homes and retail shops. Also, Mitsubishi Estate Housing Components Co., Ltd. supplies high-quality construction materials used with a two-by-four construction method.

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Realizing Customers’ Dream Homes through “Handmade” Custom Design
In the custom-built housing business, MJS works to meet customers’ preferences by offering custom design services. To this end, MJS has fostered its technological capabilities and established its own stringent quality standards. Specifically, by combining the Super Two-by-Four construction method, which demonstrates maximum earthquake resistance, fire resistance and durability, and the Aerotech central air-conditioning method, MJS builds homes that are comfortable to live in and are capable of flexibly satisfying customers’ custom-design needs. MJS makes proposals regarding effective utilization of land and other assets when constructing housing complexes. Meanwhile, MJS provides fully underlined medical-clinic buildings and other structures without the use of predetermined construction and architectural methods. In the renovation business, MJS offers an extensive menu of renovation plans for homes, condominiums, building complexes, retail shops and other structures. Based on such an advantage, we are precisely accommodating customers’ housing desires and preferences.

New Lifestyle-Proposal Homes Now on Sale
In May 2009, as the first project that commemorates its 25th anniversary, MEH launched the SELECUBE lifestyle-proposal small home series with a flexible pricing system.

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Completed in February 2009 in Shibuya Ward, Tokyo, Hiroo Garden Forest was a joint project between Mitsubishi Estate and Mitsui Fudosan Residential Co., Ltd. For this 474-unit large-scale condominium complex, Mitsubishi Real Estate Services is serving as the sales agent.

Highly praised as representing a “CRE@M” strategy, Mitsubishi Real Estate Services provides one-stop support for the corporate real estate (CRE) strategies of corporations.

In addition to prime locations and a full range of facilities, Royal Park Hotel offers luxurious comfort to guests from around the world through a dedication to top service.

A total renovation program was implemented from the fiscal year ended March 31, 2007. The 67th floor was refurbished as an urban spa area with a highly specialized resort ambiance. The 60th floor was newly launched as a new concept area.

Through a Management Focus on Customer Delight

Based on the “For the Guest” philosophy of Royal Park Hotels, we go one step beyond customer satisfaction by aiming to delight our guests. This approach has been highly recognized, enabling us to win the leading position in the 2008 Japan Hotel Guest Satisfaction Index Study conducted by J.D. Power Asia Pacific, Inc.*, an organization specializing in research and consulting relating to customer satisfaction. This marked the second consecutive year for Royal Park Hotels to win the top position in the ¥15,000 to ¥35,000 per night segment. We will further promote customer delight-focused hotel management and operations.

Through a Renovation Program, Royal Park Hotels

Royal Park Hotels and Resorts is planning to develop and open a new hotel on Kyotoko-sanjo-dori Street, leveraging the development and management expertise that it nurtured through the success of the Royal Park Shiodome Tower. Scheduled for opening in the autumn of 2010, the new hotel will include 158 guestrooms as an accommodation-centric facility. Royal Park Hotels and Resorts will seek to expand its hotel chain and bolster its brand power through the development of new hotels in Tokyo and major government-designated cities.

Enhancing Brand Power and Management

In the hotel business, Royal Park Hotels and Resorts Co., Ltd. integrates the administration and management of each hotel to ensure consistency throughout the hotel chain, enhance management efficiency and improve the level of management. With hotels in Tokyo, Yokohama, Sendai and other locations in Japan, the Royal Park Hotel chain comprises a network of six hotels offering 2,054 guestrooms.

Increasing the Brand Value of Royal Park Hotels

The planned opening of the new hotel will further enhance the brand value of Royal Park Hotels.

Driven by Mitsubishi Real Estate Services Co., Ltd., the Real Estate Service Business has instituted a system that enables highly customized responses to individual customer needs. Leveraging its collective strengths and information capabilities, the Mitsubishi Estate Group provides a wide range of solutions for individual and corporate real estate utilization, brokerage, new condominium sales and real estate leasing.

Real Estate Brokerage Services

Mitsubishi Real Estate Services engages in wide-ranging operations relating to real estate owned by individuals and corporations. These operations include purchase, sale, brokerage for leasing services and consulting services for real estate utilization. Also, we provide “Consulting M” one-stop services to help companies raise their corporate value and facilitate efficient corporate management. More recently, in November 2008, we launched the "CRE@M" corporate real estate (CRE) strategy support system. In addition, Mitsubishi Real Estate Services is expanding outside Japan, offering support services for corporations’ international operations and foreign corporations.

Sales Agency Operations for Properties such as Condominiums

Driven by Mitsubishi Real Estate Services’ sales agency operations, qualified staff—people who are well versed in the unique features and characteristics of individual properties, as well as real estate finance, law, taxation and related matters—are on hand to assist sellers in transactions of condominiums and other properties. In the area of residential development and sales, we are providing comprehensive support to developers. We offer a full range of services including site, property and market information survey, product planning and advertising and sales planning.

Accelerating Leased Condominium/Office Building Management Support Business and Coin-Operated Parking Lot Operations

Mitsubishi Real Estate Services offers a variety of lease management support services relating to leased condominiums and office buildings, and its customer base ranges from individuals and corporate clients to asset managers of securitized real estate. We have a structure to enable comprehensive services covering everything from business plan formulation and product planning to lease management after construction completion. In April 2008, Mitsubishi Real Estate Services established a new Parking Operations Office. This office is working to develop new automated, coin-operated parking services, applying Mitsubishi Real Estate Services’ extensive expertise in lease management services.

* Japan Hotel Guest Satisfaction Index Study conducted by J.D. Power Asia Pacific, Inc.