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TOKYU LAND CORPORATION

COMPANY GUIDE 2017-2018



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View from Hibiya Parkfront (completed in May 2017)

MESSAGE FROM THE PRESIDENT

As a core company of the Tokyu Fudosan Holdings Group,
We are creating a town to solve social issues through
value creation by cooperation.



Tokyu Land Corporation is a comprehensive real estate company with operations in urban development, residential property, wellness, overseas businesses and more. We are a core company of Tokyu Fudosan Holdings Group. Since our founding in 1953, we have consistently worked to create value by launching new real estate businesses. We have expanded our business domains in response to changing times and societal changes, growing from development to property management, real estate agency and, in particular, a retail business encouraging *work done by hand*. These operations now run independently as Tokyu Community Corporation, Tokyu Livable, Inc. and Tokyu Hands, Inc., subsidiaries within our Group. By shifting our main source of revenue from real estate sales to the leasing of space in office buildings, commercial facilities and the like since 2000, we have overcome the bursting of the bubble economy and the Global Financial Crisis. We also made an early entry into the real estate securitization business, building a strong REIT and private fund business based on stable revenue.

Aspiring to play a central part in the medium- and long-term management plan, *Value Frontier 2020: To Become a Corporate Group that Continues to Create Value*, which serves as the guideline for the Group, we are currently pursuing businesses based on our strengths, namely our stable earnings power and our strong development capabilities backed by an impressive track record. Our target year is 2020, when the Olympic and Paralympic Games will be held in Tokyo. In FY2017, we launched the Medium-Term Management Plan for 2017 to 2020 as Stage 2 of Value Frontier 2020. Toward FY2020, we are promoting *urban development that proposes new lifestyles and expansion of the scope of cyclical reinvestment business* as growth strategies.

For the *urban development that proposes new lifestyles*, we are working to add to the appeal of Shibuya under the Greater Shibuya Area Concept. Under this concept, we promote area-wide development and management in Shibuya as our home turf as well as its surrounding areas. We are also focusing our efforts on *town development which promotes interaction between generations and lifestyle continuity from one generation to the next*, an initiative to tackle the issues of

the aging population and childcare through the joint development of condominiums and senior housing. In September 2017, we celebrated the opening of the town developed in the Setagaya Nakamachi Project, our first project for creating a town which fosters interactions between generations.

For the *expansion of the scope of cyclical reinvestment business*, we are expanding the applicable areas of the cyclical reinvestment business to infrastructure, hotels, resorts and residences for students, in our efforts to ensure the expansion of associated assets and the increase in profitability. In 2017, we entered the businesses of developing logistic facilities and residences for students. We are also expanding businesses in the United States, where economic growth is expected to continue going forward.

I am convinced that new value creation through cooperation is the best way to respond with agility to changing social issues and to continue to be valued by society. As a core company of Tokyu Fudosan Holdings Group, we will accelerate our efforts to create Group synergies and keep seeking new business opportunities and enhancing our business models, thereby aiming for strong growth.

To achieve sustainable growth as a company, above all, we have to be a strong and vibrant organization. In 2017, we were recognized under the 2017 Certified Health and Productivity Management Organization Recognition Program. Without resting, we will continue to exert our leadership in promoting *health and productivity management and workstyle reforms*. In addition, to retain our reputation among customers and society as a group that has come to be associated with *comfort and reliability*, we will also maintain our focus on bolstering corporate governance and compliance.

We will continue to create, propose, and actively convey our ideas about new ways of living, working and spending time. We aim to exceed expectations that Tokyu Land Corporation continue to take on challenges and make an endless effort to evolve.

President Yuji Okuma

大隈 郁仁

History of Tokyu Land Corporation

CHRONICLE

1950s-1960s

Seeking to be a Great Local Brand

Starting with garden cities, we focused on urban development in Shibuya, Daikanyama, and other locations



1923

Sale of Den-en-chofu, Japan's first garden city plan, begins.



1953

Tokyu Corporation spins off its real estate division into Tokyu Land Corporation (TLC).



1955

Construction of Daikanyama Tokyu Apartment (Japan's first luxury rental apartment complex for foreign nationals) is completed.



1956

TLC opens Shibuya sales office (predecessor of Tokyu Livable, Inc.), the industry's first full-scale entry into the real estate intermediary business.



1958

TLC completes construction of Tokyu Skyline, the industry's first condominium project.



1965

TLC opens the Shibuya Tokyu Building, a trend-setting retail complex.



CHRONICLE

1970s-1980s

As a Comprehensive Lifestyle Producer

A corporate group that creates lifestyles through business diversification



1970

TLC expands its business by entering the property management business, with the establishment of Tokyu Community Corporation.



1976

TLC establishes Tokyu Hands, Inc., entering the retail business under the concept of encouraging *work done by hand* as a pioneer in the DIY industry.



1982

TLC starts development of Asumigaoka New Town, one of the largest town development projects in Japan, which focuses on harmony with nature.



1984

TLC opens Palau Pacific Resort, a full-fledged overseas resort developed in an environmentally-friendly manner.



1985

TLC establishes Tokyu Sports Oasis Inc. In the following year, the company opens the first members-only fitness club that proposes healthy lifestyles (Esaka, Osaka).



1988

TLC starts operating Tokyu Harvest Club. The company opens the first membership resort hotel, which proposes new ways of enjoying leisure (Tateshina, Nagano).



CHRONICLE

1990s-2000s

From Residential Development to Urban Development

After the collapse of the bubble economy, TLC shifted its revenue base from sales to leasing business.



1993

Tokyu Stay begins operation, the first urban medium-to long-term stay hotel (Kamata, Tokyo).



1993

TLC opens Setagaya Business Square, the first skyscraper office building in the Tokyu Group.



1994

TLC starts supplying houses for Kimi no Mori, Japan's first residential golf course country club.



2002

Completion of the Ichiban-cho Tokyu Building, Tokyu's first office building development project financed through securitization.



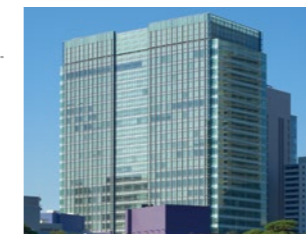
2004

TLC starts operating Grancreer, marking the opening of Tokyu's first senior housing development in anticipation of an aging society (Azamino, Yokohama).



2007

Completion of Shiodome Building, a large-scale office building that caters to contemporary business needs.



CHRONICLE

2010s-

To an Era of Group Co-Creation

Anticipating change, we sustained growth through Group co-creation.



2010

TLC completes Phase I Project of Futako Tamagawa Rise, one of the largest private mixed-use redevelopment projects in Tokyo.



2011

Abeno Q's Mall opens as one of the largest shopping malls in Osaka Prefecture.



2012

Tokyu Plaza Omotesando Harajuku opens as a cultural center that colors Meiji-jingumae Crossing.



2013

Tokyu Fudosan Holdings Corporation is established to reinforce the management base for creating synergy within the Group.



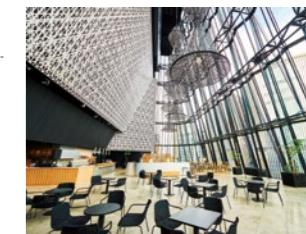
2015

Tokyu Plaza Shibuya closes, ending its 49 years of history, for the redevelopment of Shibuya.



2016

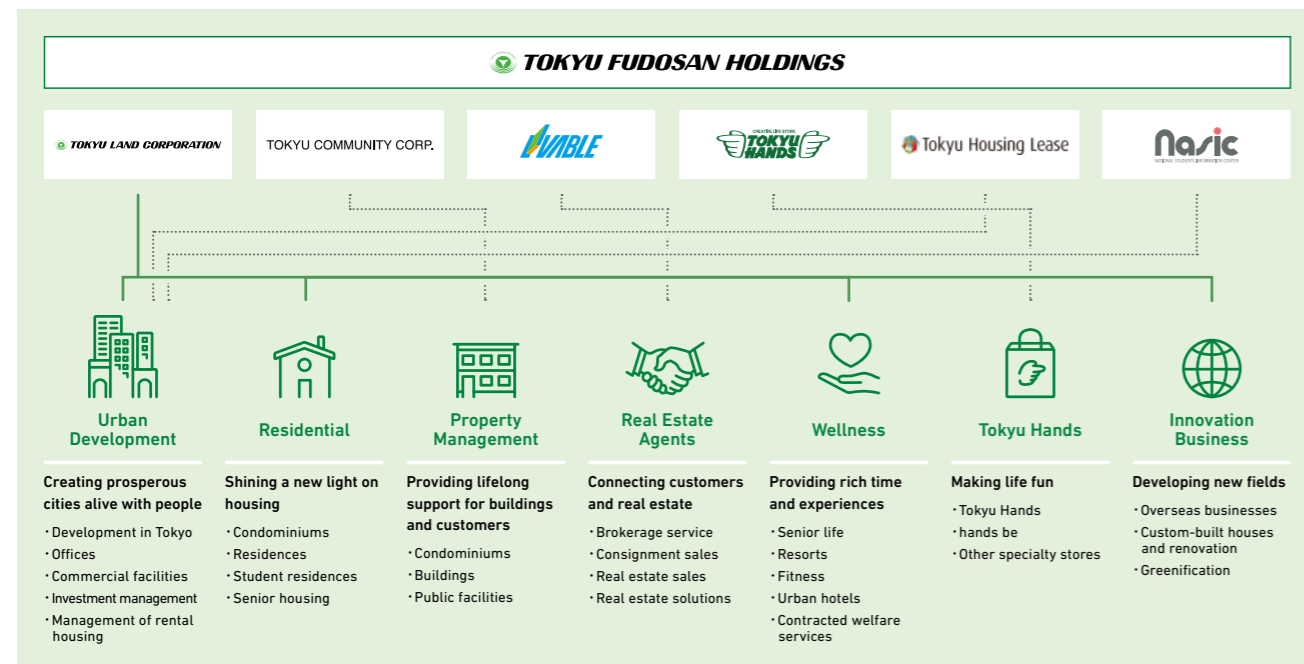
Tokyu Plaza Ginza opens as the eastern base of the Tokyu Group, marking its full-scale entry into the Ginza area.



Our Group

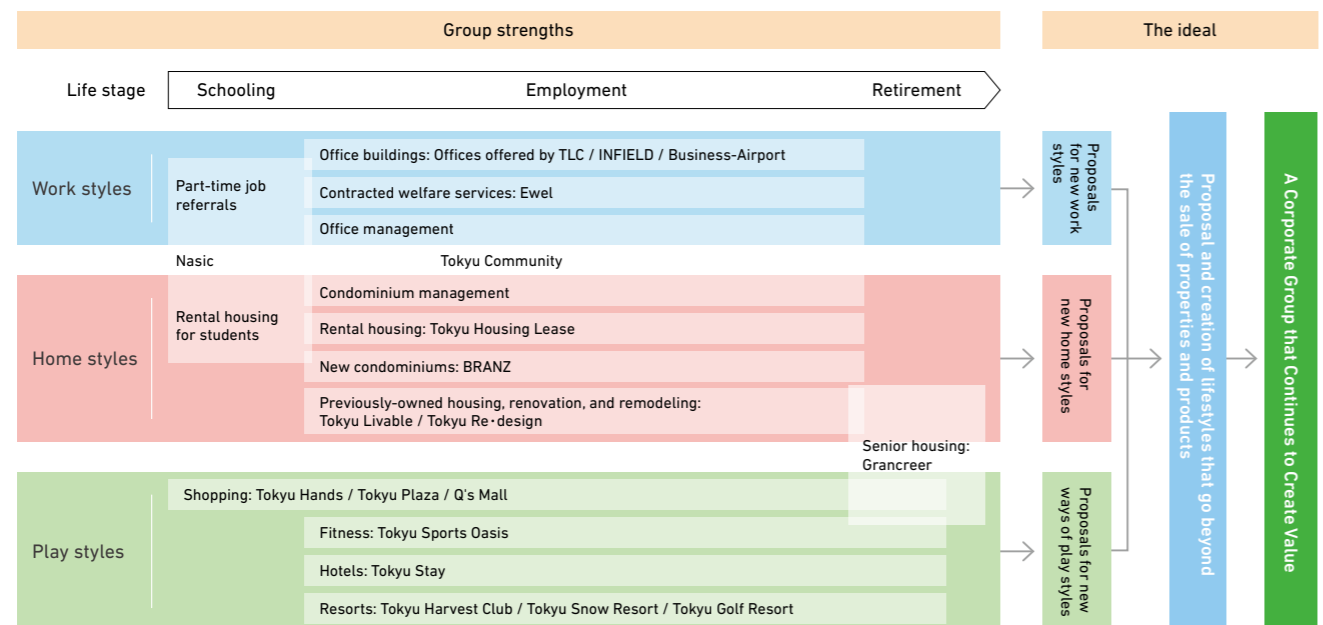
About Tokyu Fudosan Holdings Group

As a corporate group that continues to create value, the Tokyu Fudosan Holdings Group creates and proposes lifestyles by going beyond the bounds of physical frames. Under Tokyu Fudosan Holdings Corporation, the Group operates in the seven segments of Urban Development, Residential, Property Management, Real Estate Agents, Wellness, Tokyu Hands, and Innovation Business, with the leading roles played by the six core operating companies: Tokyu Land Corporation, Tokyu Community Corporation, Tokyu Livable, Inc., Tokyu Hands, Inc., Tokyu Housing Lease Corporation, and National Students Information Center Co., Ltd. We continue to provide new value to our customers by taking advantage of the Group's comprehensive capabilities and challenging DNA, which has been passed on since the development of Den-en-chofu, which we worked on with the aim to create an ideal community.



The Group's Strength and Ideal

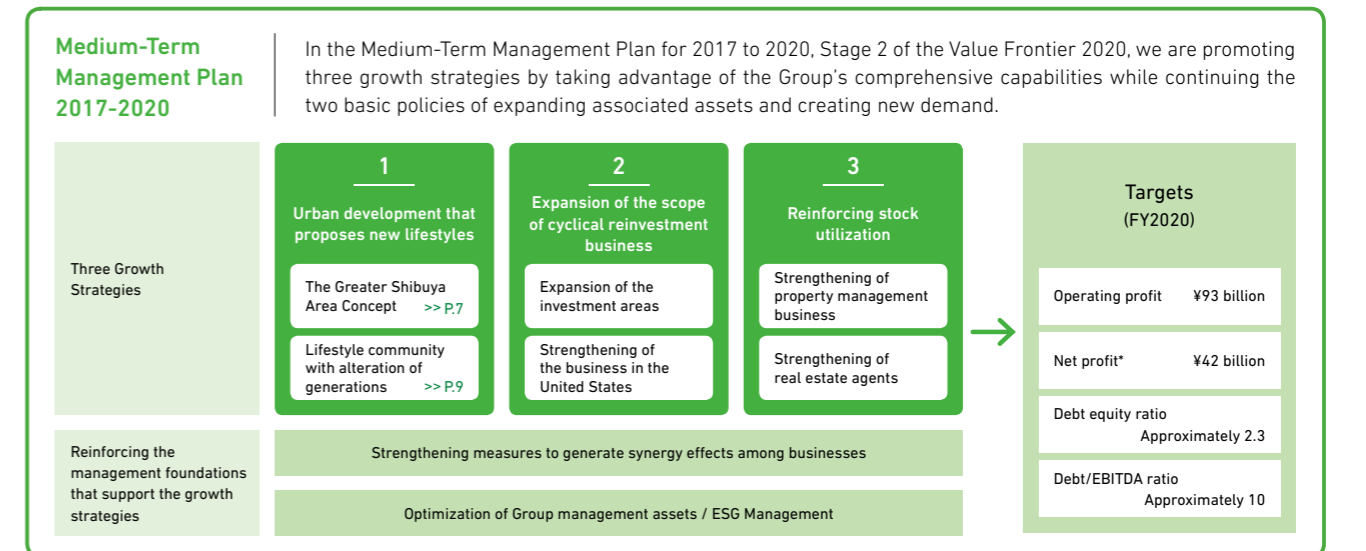
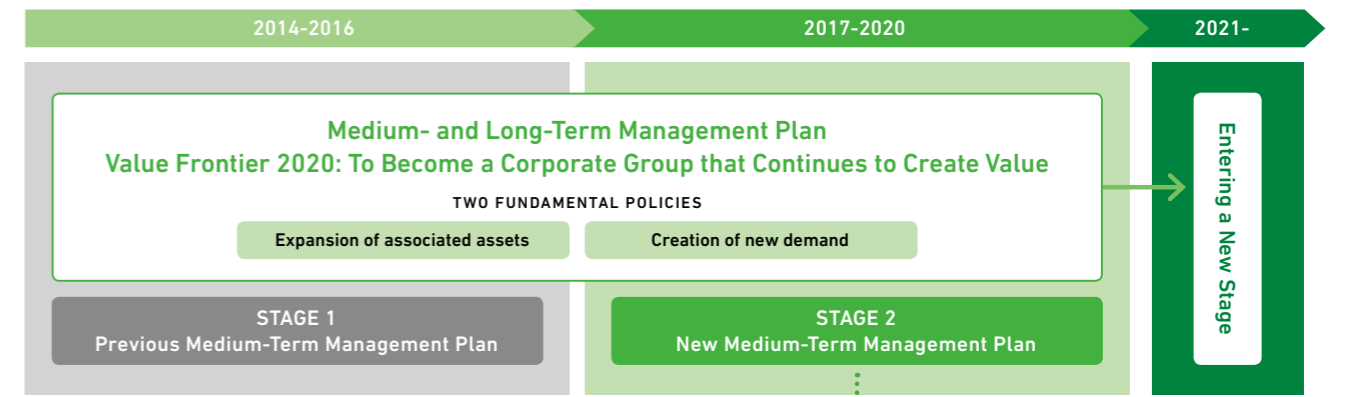
The Group's strength is its ability to provide products and services tailored to customers' life stages using wide-ranging business development and long-term, continuous contact with customers. We strive to achieve our ideal by combining our varied products and services and providing value that integrates the physical and non-physical.



Group's Medium- and Long-Term Management Plan

Value Frontier 2020: To Become a Corporate Group that Continues to Create Value

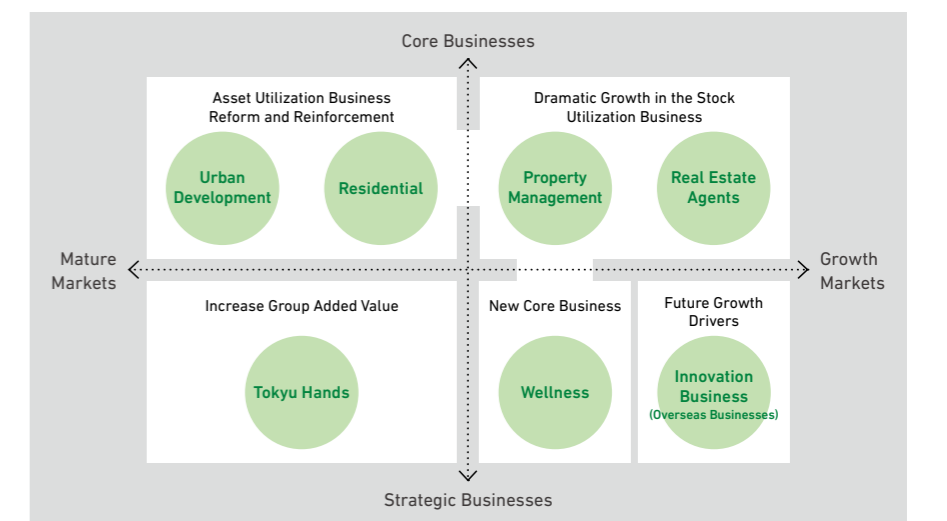
The Tokyu Fudosan Holdings Group strives to achieve sustainable growth and long-term improvement of its corporate value under the medium- and long-term management plan, *Value Frontier 2020: To Become a Corporate Group that Continues to Create Value*. The target year for this plan is 2020, which will be a landmark year in economic activity for Tokyo. It marks the year by which the areas around Shibuya Station will have undergone a dramatic transformation through redevelopment projects, as well as the year in which the Tokyo Olympic and Paralympic Games will be held.



Business Portfolio

We have built a business portfolio that enables us to flexibly respond to social issues and changes in the business environment in a group-wide manner. We position Urban Development, Residential, Property Management, and Real Estate Agents as our four core businesses. The Wellness business, which has a favorable business environment, will be our fifth core revenue source by FY2020.

Tokyu Land Corporation, the core company of the Group, operates four of the seven businesses of the Group, namely Urban Development, Residential, Wellness, and Innovation Business (Overseas Businesses).



Urban Development that Proposes New Lifestyles

The Greater Shibuya Area Concept

The area around Shibuya, where we have been headquartered, is surrounded by highly distinctive towns such as Aoyama, Omotesando, Harajuku, Ebisu, and Daikanyama, which are connected in a complex manner. It is an attractive area with a variety of urban functions, including places for working, playing, learning, relaxing, and engaging in creative activities. We have positioned this area as an important base for the Group, by designating it as the Greater Shibuya Area.

ENTERTAINMENT CITY SHIBUYA

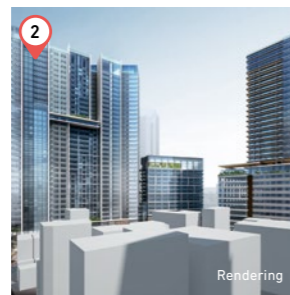
Under the Greater Shibuya Area Concept, we are proceeding with urban development that highlights the unique features of the Group, ranging from the development of individual projects to area management, and administration and operation, in an area where the major properties of the Group are concentrated. We promote development aimed at expansion from specific locations to the creation of a sustainable town with infinite potential. We will create a town that captivates people with attractive content, to make Shibuya the best place to visit in Japan. In the redevelopment projects in Shibuya, which are said to be greatest in 100 years, we are working to realize Entertainment City Shibuya as a member of the Tokyu Group, to further increase the potential of this area featuring a cluster of IT companies, a rich residential area, major clusters of commercial facilities and culture, and superior access.

ENTERTAINMENT CITY SHIBUYA

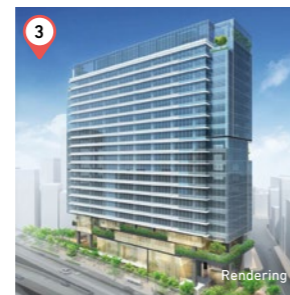
REDEVELOPMENT PROJECTS



1 Dogenzaka 1-chome
Shibuya-station Front District
Completion: Autumn of 2019 (tentative)



2 Shibuya Station
Sakuragaoka Exit District
Completion: FY2023 (tentative)



3 Nampeidai Project
(tentative name)
Completion: 2019 (tentative)

4 SHIBUYA SCRAMBLE SQUARE
Opening: FY2019 / FY2027 (tentative)

5 SHIBUYA CAST
Opening: April 2017

6 SHIBUYA STREAM
Opening: Fall of 2018 (tentative)

7 Shibuya Daikanyama R Project
Opening: Fall of 2018 (tentative)

Note: 4 to 7 above are projects mainly conducted by Tokyu Corporation.

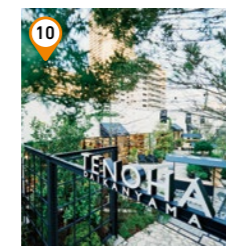
COMMERCIAL FACILITIES



8 Q Plaza Harajuku



9 Tokyu Plaza Omotesando Harajuku



10 TENOA DAIKANYAMA



11 Shibuya Beam

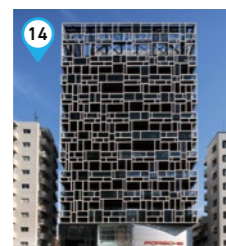


12 Glassarea Aoyama

OFFICE BUILDINGS



13 Shibuya Minami Tokyu Building



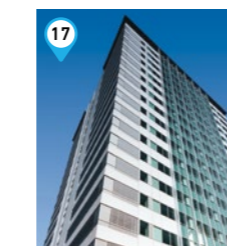
14 Shin-Aoyama Tokyu Building



15 Minamiaoyama Tokyu Building



16 Spline Aoyama Tokyu Building



17 Ebisu Business Tower

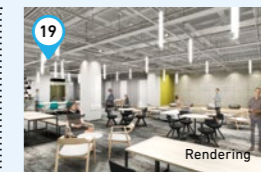


16 Membership satellite offices
Business-Airport Aoyama
(Spline Aoyama Tokyu Building)
See page 15 for details.



18 Renovated Office Building
ASIA BUILDING
Completion of renovation: June 2017

We have renovated a 48-year-old building facing Fire Street in Shibuya for business start-ups. We have made it a place for creative office work in Shibuya, as the cultural center of Tokyo. We have created a community lounge and meeting room with sophisticated designs.



19 Plug and Play Shibuya
powered by TLC
Opening: November 2017

We have created incubation facilities that connect Shibuya to the world as a place for implementing acceleration programs provided by Plug and Play Tech Center, a global company. We will promote collaborations with start-ups in earnest in Shibuya.

Urban Development that Proposes New Lifestyles

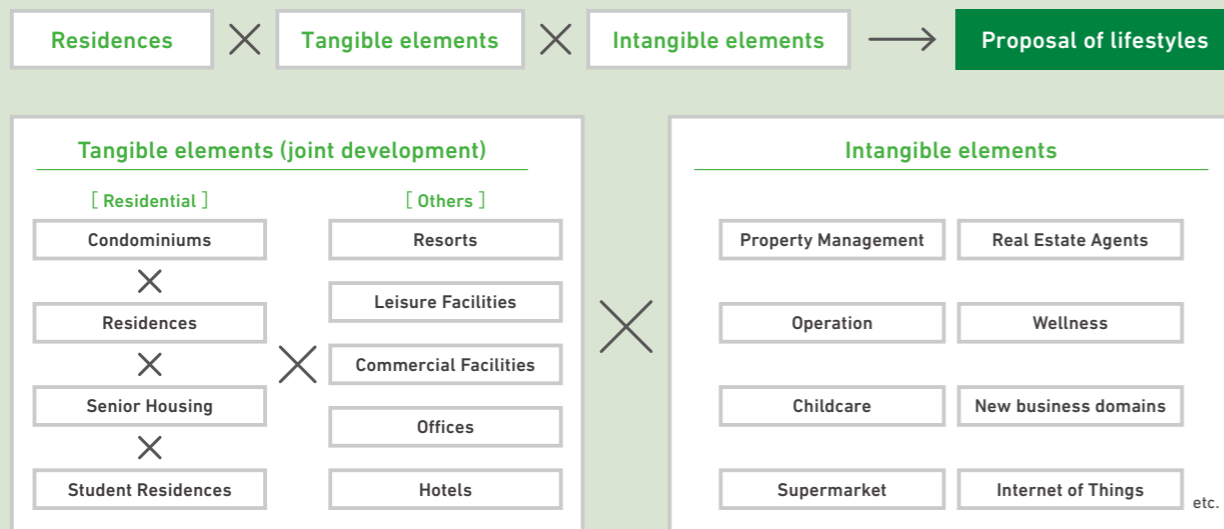
LIFE STORY TOWN (Lifestyle community with alteration of generations)

Under the concept of *a new story for each lifestyle*, we operate LIFE STORY TOWN, a project for creating a community based on lifestyle proposals. In this project, we add community management and other intangible measures to joint development with a focus on residences (tangible measures). We therefore address social issues related to housing, such as the aging population with a declining birth rate, the problem of dementia, and weak community ties, in our efforts to cater to social needs related to diverse lifestyles and well-being. We aim to create a community that realizes urban life with interactions between generations and where a variety of life stories are created.



Equation of LIFE STORY TOWN

We propose new lifestyles through community development that combines residences, tangible elements, and intangible elements.



Setagaya Nakamachi Project → See page 29 (Residential) and page 35 (Wellness) for details.



Four Business Domains of Tokyu Land Corporation as a Provider of Solutions to Social Issues

URBAN DEVELOPMENT

While the global urban competition grows increasingly fierce, we work to improve the value of Tokyo as a global city through our Urban Development business, which is aimed at creating bustling towns. We are implementing a wide variety of urban development projects for maximizing the potential of their respective areas, including the Greater Shibuya Area.



RESIDENTIAL

In our Residential business, which is aimed at shedding new light on housing, we create residences in response to changes of the times, such as the progress in aging of the population with declining birthrates and diversifying lifestyles. We also contribute to local communities through initiatives such as disaster control, countermeasures against aging of facilities, revitalization of local communities, and measures for saving energy and protecting the environment.



WELLNESS

Our Wellness business is aimed at providing rich moments and experiences in the fields of leisure, health, and senior life. As a company that became aware of the coming super-aging society early on, we provide services to extend our customers' healthy life-span in a cross-sectoral manner. We also respond to the rapidly growing inbound demand by adding to the appeal of resort facilities as well as other initiatives.



OVERSEAS BUSINESSES

In the Innovation Business (Overseas Businesses) for cultivating new fields, we view the progress of globalization as an opportunity to expand our businesses. We promote overseas expansion with a focus on the United States and Indonesia. In addition, in Palau, a tourism-based country, we have been contributing to local communities, having started resort development and job creation there in the 1980s, while protecting the environment and local culture.





URBAN DEVELOPMENT



Creating prosperous cities alive with people

Since the development of Den-en-chofu, on which we worked in a pioneering manner to create an ideal town, we have been constantly promoting urban development in harmony with nature by being attentive to the needs of towns and people. We provide offices that are friendly to workers and the environment, and commercial facilities as landmarks of towns, and operate the investment management business by making effective use of prime assets across Japan. Our urban development projects integrate these businesses. We work to create prosperous cities alive with people by envisioning towns that are attractive to the people who live there, work there, and have fun there. Tokyu Land Corporation will continue to take on challenges to continue creating ideal towns throughout the ages.

Development
in Tokyo

Offices

Commercial
Facilities

Investment
Management

Development in Tokyo

There has been a heightened interest in Tokyo as a global city following its selection as the host city for the 2020 Olympic and Paralympic Games. We are working to improve its urban competitiveness through projects such as the redevelopment projects in Shibuya, said to be greatest in 100 years, and the urban redevelopment of the Hamamatsucho & Takeshiba areas. Allowing all urban residents to lead prosperous everyday lives in their own styles and developing towns that add to their appeal – this is what our urban redevelopment is all about.



Dogenzaka 1-chome Shibuya-station Front District Urban Redevelopment

Adding to the appeal of the western gateway to Shibuya with warm hospitality
Under the concept of a *Warm Japan from Dogenzaka 1-chome*, redevelopment projects are underway on the former site of Tokyu Plaza Shibuya, which was the western gateway to Shibuya, and in adjacent areas. High-grade offices are planned for the upper floors, and commercial facilities are planned for the lower and mid-level floors. Urban functions that enhance the international competitiveness of Shibuya, such as a bus terminal with an airport limousine bus station as well as a tourist support facility that supports visitors, will also be introduced here. This project aims to make Shibuya a town that attracts people from all over the world with its warm hospitality.

Location: Dogenzaka, Shibuya-ku, Tokyo Floor space: Approx. 58,970 m² Floors: B4F-18F Completion: Autumn of FY2019 (tentative)



Shibuya Station Sakuragaoka Exit District Redevelopment

A fulfilling area with all the elements required for living, working, and having fun

A redevelopment project for creating an area with all the elements required for living, working, and having fun is underway on a 2.6-hectare site extending from the southwest area of Shibuya Station. Spaces for commercial facilities and offices and condominiums will also be offered in this area, which provides barrier-free access to and from Shibuya Station. In addition, we will also develop global lifestyle support facilities including international medical facilities, serviced apartments, and childcare facilities.

Location: Sakuragaoka-cho, Shibuya-ku, Tokyo
Floor space: Approx. 252,870 m²
Floors: District A: B4F-37F
District B: B2F-32F
District C: 4F
Completion: FY2023 (tentative)



Nampeidai Project (tentative name)

Constructing a green, large-scale office building in Shibuya
The Nampeidai Project is a project for creating a large-scale office building, which is a rarity in Shibuya, by rebuilding four buildings including the Shin-Nampeidai Tokyu Building, where the head office of Tokyu Land Corporation was located. The result will be a building with 21 above-ground floors and one basement floor, with a green garden on the roof floor and a green terrace on each floor. The open office building will provide workers with comfortable spaces. We will also introduce incubation offices and other facilities to develop companies born in Shibuya.

Location: Dogenzaka, Shibuya-ku, Tokyo
Floor space: Approx. 46,954 m²
Floors: B1F-21F
Completion: 2019 (tentative)



Takeshiba Urban Redevelopment Project (tentative name)

Aiming to develop an international business hub that is unequaled in the world

In the Hamamatsucho & Takeshiba districts, we are developing an international business hub. This project is designated as a specific project under the National Strategic Special Zones, an urban development strategy promoted by the government. Private sector facilities that nurture the content industry in Japan and an industry trade center run by the Tokyo Metropolitan Government will be established in an integrated manner. The total floor area of the overall facilities is planned to be approximately 200,000m².

Location: Kaigan, Minato-ku, Tokyo
Floor space: Approx. 200,000 m²
Floors: District A B2F-39F
Opening: 2020 (tentative)



Offices

The office is where business professionals spend most of their day. For this reason, we believe that an office space represents another living space to the people who work there. Under the business concept of *building smiles*, we offer high quality office buildings that reflects the employees' needs throughout the buildings.

building smiles

building smiles
Offices offered by Tokyu Land Corporation

- Support**
We promise to offer the basic functions a building requires, including safety, security, and comfort.
- Connect**
We deepen ties with our tenants by listening to their feedback and considering their needs.
- Color**
We provide a great range of value that goes beyond basic functions.

Actions for smiles

Activities for contributing to local communities

We carry out activities to deepen our ties with local communities. One example is the Mitsubachi Project, in which beekeeping is performed on the roofs of office buildings. We also take part in regular activities to clean up the areas around buildings.

Information and courtesy services

We provide office workers with courtesy information through OFFICE to CLUB, a website that offers information about courtesy services for our tenants, and the OFFICE to information newsletter.

Spatial designs that use light, wind, and greenery

People feel enriched when they are able to bask in the sunlight, feel the wind, and take in refreshing views of greenery. The use of natural energy also makes buildings more environmentally friendly. Our aim is to create comfortable spaces that energize people.

Eyes, enthusiasm, and power of our people

We are also committed to training our staff in order to maintain and improve the value of our properties, and ensure the comfort of the offices we operate.

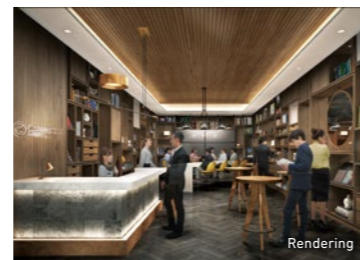
Business continuity when disaster strikes

In addition to monitoring daily security, we keep disaster supplies in preparation for disasters. Every year, we participate in a firefighting competition organized by Shibuya Fire Station and achieve solid results.

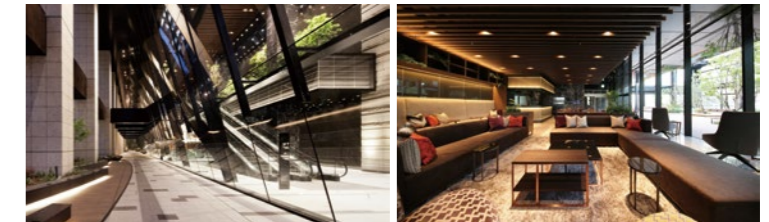
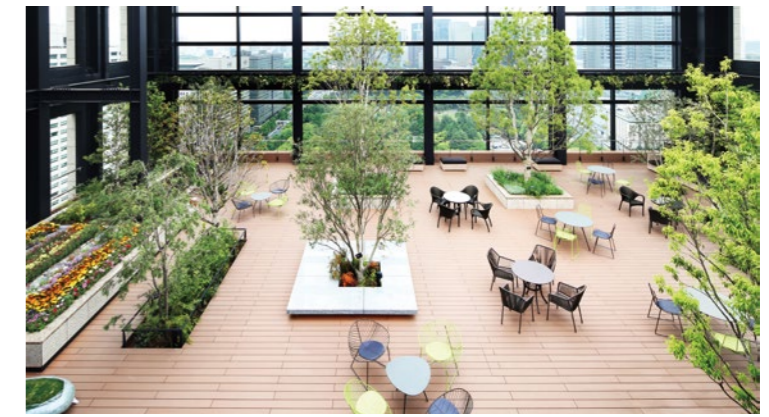
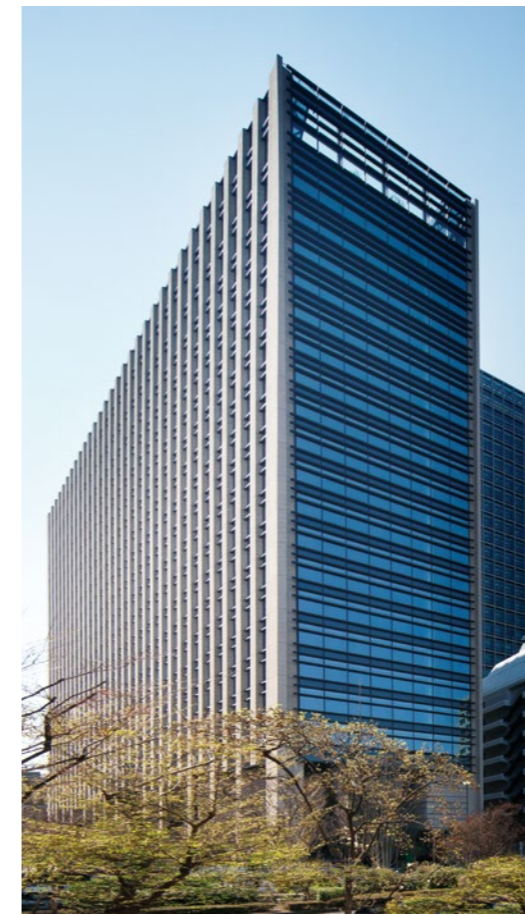
Business-Airport

Membership satellite offices: Business-Airport

Business-Airport is a collection of membership satellite offices that we created in response to the social needs of companies, such as the desire to boost the productivity of business professionals and the promotion of diversity. We currently operate Business-Airport at four locations in Tokyo: Aoyama, Shinagawa, Tokyo, and Marunouchi. In December 2017, we are planning to open the fifth Business-Airport office in Roppongi. These work spaces offer new styles compatible with many different modes of working, helping tenants succeed in their businesses.



Business-Airport Roppongi



Hibiya Parkfront

Designing a Japanese work style with lush greenery

We have established this high-grade office building with the latest environmental features in a premium location adjacent to Hibiya Park. The concept of the building is *an office in the park*. In addition to commanding a view of Hibiya Park, the office building has greenery throughout its interior spaces, providing people with the sense of comfort they would find in a park. As the first property established within our Green Work Style Project, through which we are designing a new Japanese work style, Hibiya Parkfront is aimed at boosting the productivity of office workers and improving their communication.

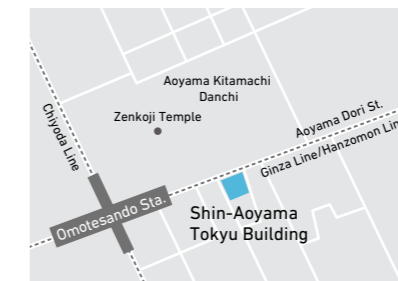


Location: Uchisaiwaicho, Chiyoda-ku, Tokyo
Floor space: Approx. 67,000 m²
Floors: B4F-21F
Completion: May 2017

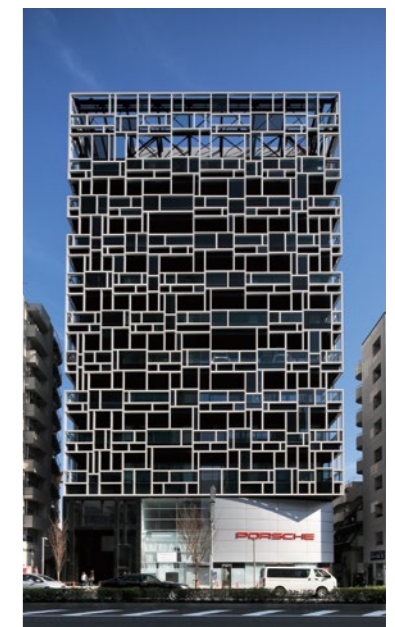
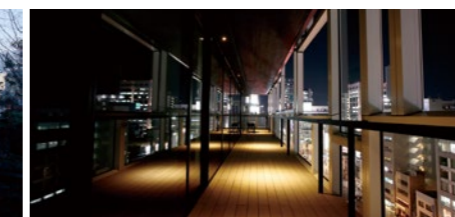
Shin-Aoyama Tokyu Building

Offices that generate ideas and smiles

The Shin-Aoyama Tokyu Building is located on a premium site along Aoyama Dori Street. The greatest feature of this building is the set of balconies on both sides of each floor. These balconies provide office workers with places where they can refresh themselves or hold meetings in a more natural setting. The top floor has a 6-meter-wide terrace that can be used for a variety of purposes. On the rooftop, there is a roof garden that is open only to tenants, providing them with a place where they can enjoy the vistas of the four seasons.



Location: Minami Aoyama, Minato-ku, Tokyo
Floor space: Approx. 9,691 m²
Floors: B1F-11F
Completion: January 2015



List of Office Buildings

Chiyoda-ku	Hibiya Parkfront	Uchisaiwaicho Sta.	Approx. 67,000m ²	Shibuya-ku	Shibuya Minami Tokyu Building	Shibuya Sta.	Approx. 19,902m ²
	Kasumigaseki Tokyu Building	Tameike-sanno Sta.	Approx. 19,191m ²		Shibuya Shin-minamiguchi Building	Shibuya Sta.	Approx. 9,014m ²
	Kasumigaseki Place	Tameike-sanno Sta.	Approx. 1,118m ²		A-PLACE Shibuya Konnoh ◆	Shibuya Sta.	Approx. 4,332m ²
	Uchisaiwaicho Tokyu Building	Shimbashi Sta.	Approx. 14,376m ²		Shibuya Place	Shibuya Sta.	Approx. 4,445m ²
	Ichiban-cho Tokyu Building	Hanzomon Sta.	Approx. 19,867m ²		Shibuya Dogenzaka Tokyu Building	Shibuya Sta.	Approx. 12,149m ²
	Sanban-cho Tokyu Building	Hanzomon Sta.	Approx. 13,766m ²		Shibuya Square A	Shibuya Sta.	Approx. 9,999m ²
	Ichigaya Tokyu Building	Ichigaya Sta.	Approx. 14,597m ²		Shibuya Square B	Shibuya Sta.	Approx. 2,625m ²
	TLC Akasaka Building	Akasaka-mitsuke Sta.	Approx. 51,492m ²		Shibuya Center Place	Shibuya Sta.	Approx. 7,293m ²
Chuo-ku	Hitachi Transport System Building	Kyobashi Sta.	Approx. 11,724m ²	Nikko Shibuya Nampeidai Building	Shibuya Sta.	Approx. 6,538m ²	
	Nihombashi Maruzen Tokyu Building	Nihombashi Sta.	Approx. 17,474m ²	A-PLACE Yoyogi ◆	Yoyogi Sta.	Approx. 4,202m ²	
	Nihombashi Front	Nihombashi Sta.	Approx. 29,265m ²	Ebisu Business Tower	Ebisu Sta.	Approx. 28,260m ²	
	Clover Nihombashi	Nihombashi Sta.	Approx. 1,127m ²	Unosawa Tokyu Building	Ebisu Sta.	Approx. 17,038m ²	
	Nihombashi Honcho Tokyu Building	Mitsukoshi-mae Sta.	Approx. 11,739m ²	TLC Ebisu Building ◆	Ebisu Sta.	Approx. 10,298m ²	
	St Luke's Garden Tower	Tsukiji Sta.	Approx. 100,713m ²	A-PLACE Ebisu Minami ◆	Ebisu Sta.	Approx. 12,168m ²	
Minato-ku	Minamiaoyama Tokyu Building	Omotesando Sta.	Approx. 11,994m ²	A-PLACE Ebisu Higashi ◆	Ebisu Sta.	Approx. 5,321m ²	
	Spline Aoyama Tokyu Building	Gaiemmae Sta.	Approx. 7,501m ²	Ebisu Prime Square Tower	Ebisu Sta.	Approx. 32,021m ²	
	Shin-Aoyama Tokyu Building	Omotesando Sta.	Approx. 9,691m ²	Ebisu East Building	Ebisu Sta.	Approx. 6,139m ²	
	A-FLAG KOTTO DORI ◆	Omotesando Sta.	Approx. 3,358m ²	Osaki Wiz Tower ◆	Osaki Sta.	Approx. 54,364m ²	
	A-PLACE Aoyama ◆	Gaiemmae Sta.	Approx. 9,958m ²	Shin-Meguro Tokyu Building	Meguro Sta.	Approx. 22,369m ²	
	Shinagawa Tokyu Building	Shinagawa Sta.	Approx. 20,592m ²	Meguro Tokyu Building	Meguro Sta.	Approx. 9,713m ²	
	Shinagawa East	Shinagawa Sta.	Approx. 10,105m ²	Nishi Gotanda Tokyu Building	Meguro Sta.	Approx. 4,150m ²	
	A-PLACE Shinagawa ◆	Shinagawa Sta.	Approx. 3,938m ²	A-PLACE Gotanda ◆	Gotanda Sta.	Approx. 5,783m ²	
	A-PLACE Shinagawa Higashi ◆	Shinagawa Sta.	Approx. 21,114m ²	A-PLACE Gotanda Ekimae ◆	Gotanda Sta.	Approx. 5,961m ²	
	Shimbashi Tokyu Building	Shimbashi Sta.	Approx. 15,070m ²	Futako Tamagawa Rise Office	Futako-Tamagawa Sta.	Approx. 106,752m ²	
	Shimbashi Center Place	Shimbashi Sta.	Approx. 8,776m ²	Futako Tamagawa Rise Tower Office	Futako-Tamagawa Sta.	Approx. 157,016m ²	
	A-PLACE Shimbashi ◆	Shimbashi Sta.	Approx. 7,144m ²	Toshima-ku	A-PLACE Ikebukuro ◆	Ikebukuro Sta.	Approx. 4,709m ²
Luogo Shiodome ◆	Shimbashi Sta.	Approx. 8,243m ²	Bunkyo-ku	Mejirozaka ST Building	Edogawabashi Sta.	Approx. 5,240m ²	
Hamamatsucho Square	Hamamatsucho Sta.	Approx. 23,947m ²	A-PLACE Bashamichi ◆	Bashamichi Sta.	Approx. 14,009m ²		
Shiodome Building ◆	Hamamatsucho Sta.	Approx. 115,931m ²	Suburbs of the Tokyo Metropolitan Area	Housquare Yokohama	Nakagawa Sta.	Approx. 24,809m ²	
CROSS PLACE Hamamatsucho	Daimon Sta.	Approx. 12,999m ²	Omiya MT Building	Omiya Sta.	Approx. 9,749m ²		
Tamachi East Building	Tamachi Sta.	Approx. 6,238m ²	Chiba TN Building	Chiba Sta.	Approx. 20,590m ²		
TAMACHI SQUARE	Tamachi Sta.	Approx. 7,520m ²	Nagoya	A-PLACE Kanayama ◆	Kanayama Sta.	Approx. 12,783m ²	
			Osaka	Osaka Nakanoshima Building ◆	Yodoyabashi Sta.	Approx. 34,249m ²	
				Umeda Gate Tower ◆	Umeda Sta.	Approx. 22,003m ²	
				Shinsaibashi Tokyu Building	Shinsaibashi Sta.	Approx. 10,878m ²	
				Iwata Tokyu Building	Hommachi Sta.	Approx. 6,785m ²	

◆ Portfolio of Activia Properties Inc.

*Square meter values in the table indicate the total floor area of each.

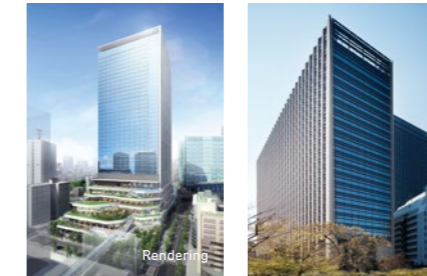
DBJ Green Building Certification

Office buildings developed by Tokyu Land Corporation far exceed environmental standards that office buildings in the coming generations are required to meet. For example, they offer measures to counter the heat island phenomenon, and to help to reduce CO₂ emissions. To date, a total of 17 of our properties have received the DBJ Green Building Certification.



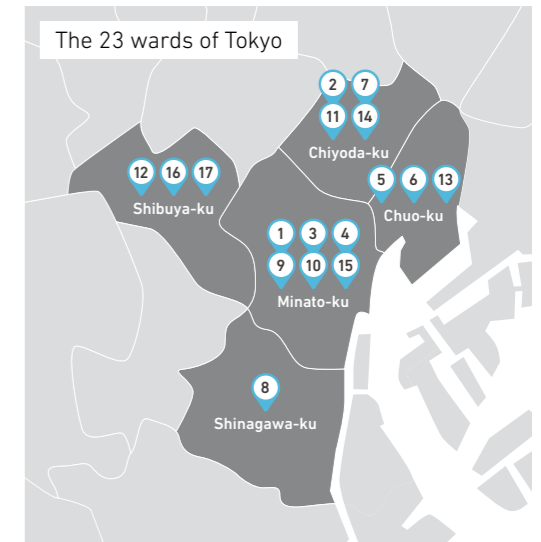
5 stars
Properties with the best class environmental & social awareness

DBJ Green Building Certification was established by Development Bank of Japan Inc. (DBJ) in April 2011 to recognize properties with environmental and social considerations (Green Building).

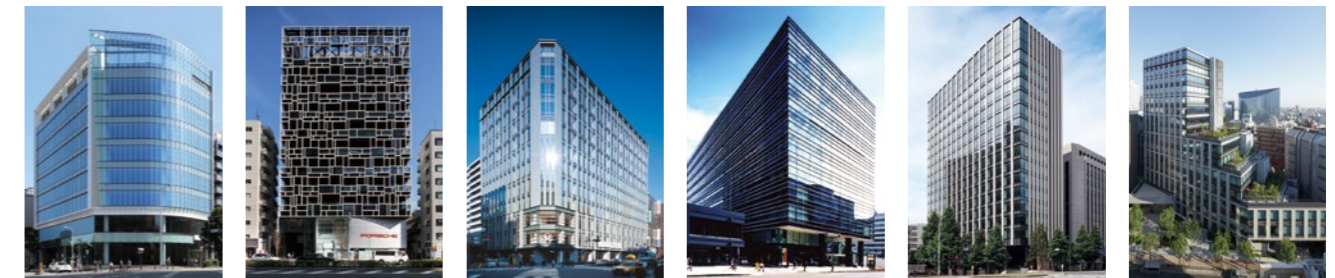


1 Takeshiba Urban Redevelopment Project (Office Building) (tentative name)
*Plan certification

2 Hibiya Parkfront
*Plan certification



4 stars Properties with exceptionally high environmental & social awareness



3 Spline Aoyama Tokyu Building

4 Shin-Aoyama Tokyu Building

5 Nihombashi Maruzen Tokyu Building

6 Nihombashi Front

7 Kasumigaseki Tokyu Building

8 Shin-Meguro Tokyu Building

3 stars Properties with excellent environmental & social awareness



9 Minamiaoyama Tokyu Building

10 Shimbashi Tokyu Building

11 Uchisaiwaicho Tokyu Building

12 Shibuya Minami Tokyu Building

13 Nihombashi Honcho Tokyu Building

14 Ichigaya Tokyu Building



15 Hamamatsucho Square



16 Ebisu Business Tower

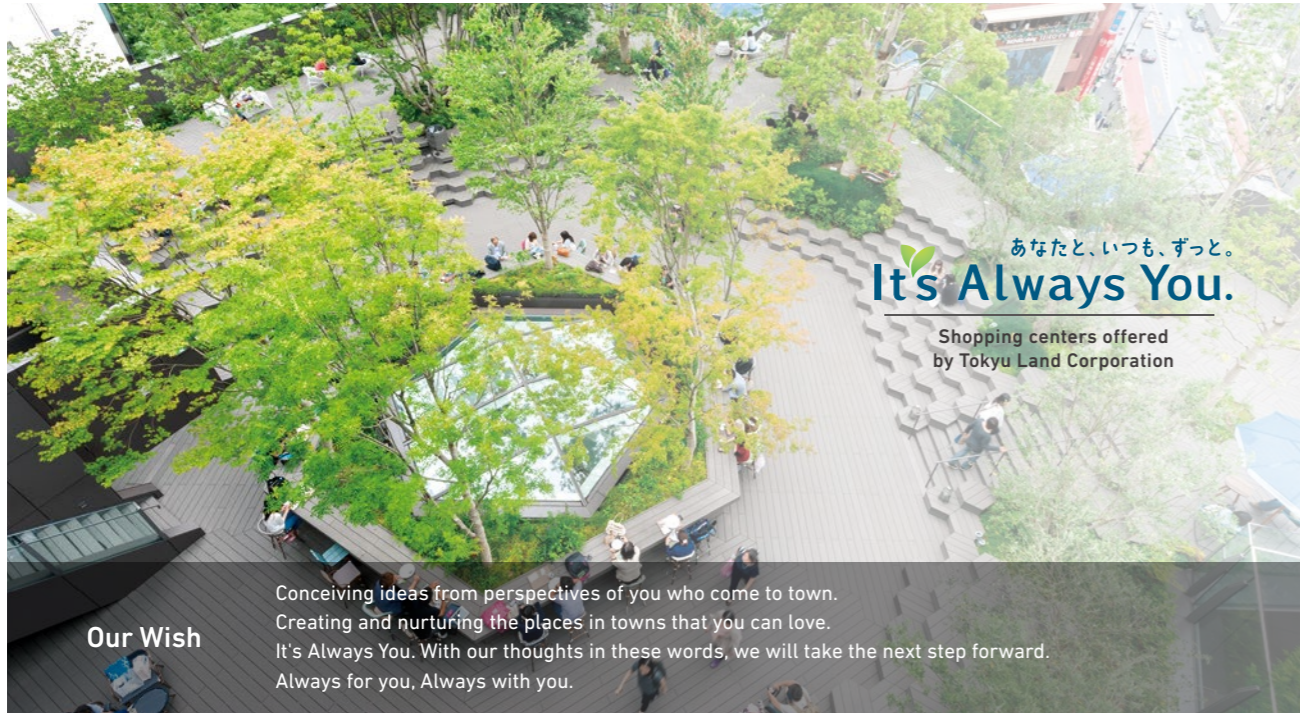


17 Ebisu Prime Square Tower

Commercial Facilities

In the 1960s, we began operating Tokyu Plaza urban commercial facilities in Shibuya, Kamata, and other towns, blazing a new path in the industry. Since then, we have developed and operated a range of commercial facilities all over Japan. We will continue to operate our commercial facilities business by examining issues from the perspective of the customer. At the same time, we continue to cherish our approach to Machi-Zukuri (community development), through which we have integrated our facilities within each community and contributed to the development of the towns of which they are the center.

It's Always You.



Our Wish

Conceiving ideas from perspectives of you who come to town. Creating and nurturing the places in towns that you can love. It's Always You. With our thoughts in these words, we will take the next step forward. Always for you, Always with you.

Main Brands



TOKYU PLAZA

Tokyu Plaza

Landmark Commercial Facilities for Better City Living

Q plaza

Q Plaza

An Urban Shopping Complex Suited to Each Unique Community

Q's MALL

Q's Mall

A Friendly Shopping Mall Seeking Close Local Ties

MARKET SQUARE

Market Square

A Dynamic Shopping Complex with All the Major Specialty Stores



Tokyu Plaza Ginza

A new landmark that adds to the appeal of Ginza, a town of tradition and innovation

We opened Tokyu Plaza Ginza in Ginza, the largest commercial area in Japan, under the concept of *Creative Japan: The world becomes exciting from here*. The 13-story facility contains a variety of high-class, trendy shops. In addition, an expansive space is offered on the sixth floor and rooftop to create a new relaxing location for the public. The building was certified as an urban oasis under the Social and Environmental Green Evaluation System (SEGES) in 2016, in recognition of the wall greening of the roof floor and other environmental measures. The building will continue to give rise to a new lifestyle – one befitting a town for adults – that will spread all over the world.

Location: Ginza, Chuo-ku, Tokyo | Floor space: Approx. 50,000 m² | Floors: B5F-11F | Opening: March 2016





Q Plaza Futakotamagawa

An urban commercial facility with open spaces and an organic ambience

We have opened the fourth commercial facility of the Q Plaza brand at Futako Tamagawa, a town that is bustling due to the opening of the Futako Tamagawa Rise Shopping Center and other facilities. Under the concept of *experiencing rich space and time*, we created open spaces such as the terrace and a wide dry area by taking advantage of the rich natural environment of the area around the property. With a new category of restaurants and first shops in the area, the building suggests wider options for enjoying daily life and attractive lifestyles.

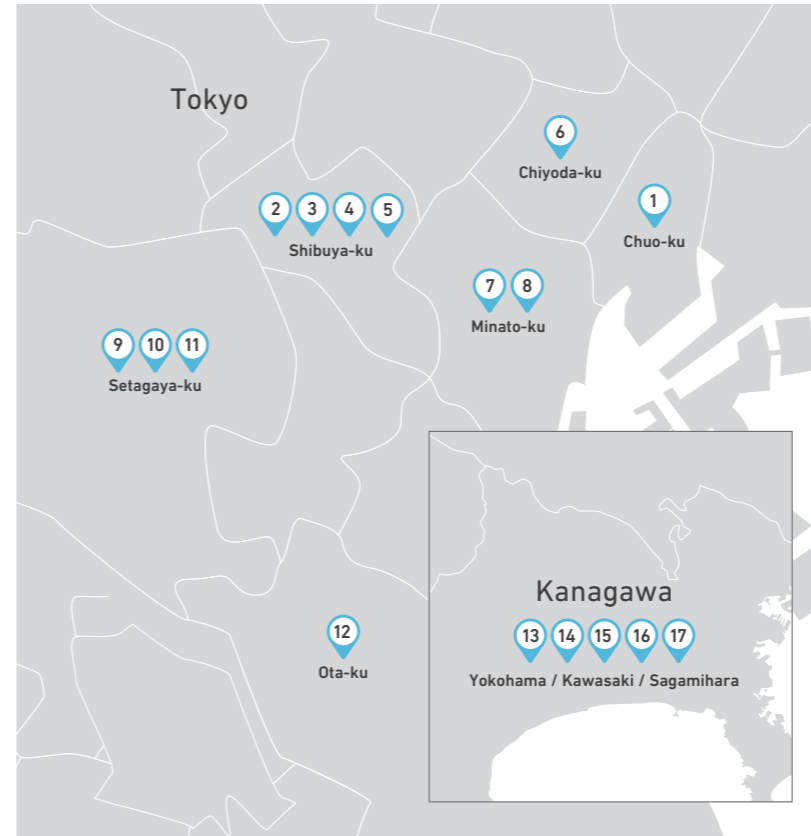
Location: Tamagawa, Setagaya-ku, Tokyo Opening: April 2017



Ikebukuro 1-chome Cinema Complex Project (tentative name)

One of the largest commercial buildings in the Ikebukuro East Exit Area. A commercial building with a rentable area exceeding 3,000 tsubo (approx. 9,917m²), which will be among the largest buildings in the area, will be constructed on Sunshine Dori Street on the East Exit side of Ikebukuro Station. Commercial floors of approx. 1,000 tsubo (approx. 3,305m²) for distinctive shops are planned for the lower floors, from the first basement floor to the third aboveground floor. Its mid-level and upper floors will be occupied by a cinema complex with 12 screens and approx. 2,500 seats, which will be among the largest in the Tokyo Metropolitan Area. We will thus create greater prosperity in Ikebukuro, a town with many theaters and cinemas where diverse cultures coexist beyond the boundaries between categories.

Location: Higashi Ikebukuro, Toshima-ku, Tokyo Opening: FY2019 (tentative)



Major facilities in the Tokyo Metropolitan Area

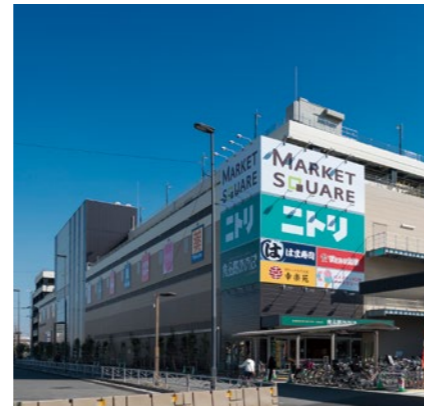
01	Tokyu Plaza Ginza	Ginza, Chuo-ku
02	Tokyu Plaza Omotesando Harajuku ◇	Jingumae, Shibuya-ku
03	Q Plaza Harajuku	Jingumae, Shibuya-ku
04	Shibuya Beam	Udagawacho, Shibuya-ku
05	Q Plaza Ebisu ◇	Ebisu, Shibuya-ku
06	Tokyu Plaza Akasaka ◇	Nagatacho, Chiyoda-ku
07	Glassarea Aoyama	Minami Aoyama, Minato-ku
08	Decks Tokyo Beach	Daiba, Minato-ku
09	Futako Tamagawa Rise Shopping Center	Tamagawa, Setagaya-ku
10	Futako Tamagawa Rise Shopping Center Terrace Market	Tamagawa, Setagaya-ku
11	Q Plaza Futakotamagawa	Tamagawa, Setagaya-ku
12	Tokyu Plaza Kamata	Nishi Kamata, Ota-ku
13	Northport Mall	Nakagawa Chuo, Tsuzuki-ku, Yokohama-shi
14	Tokyu Plaza Totsuka	Tostukacho, Totsuka-ku, Yokohama-shi
15	Saclass Totsuka	Tostukacho, Totsuka-ku, Yokohama-shi
16	Market Square Kawasaki East	Fujimi, Kawasaki-ku, Kawasaki-shi
17	Market Square Sagami-hara ◇	Shimokuzawa, Chuo-ku, Sagami-hara-shi



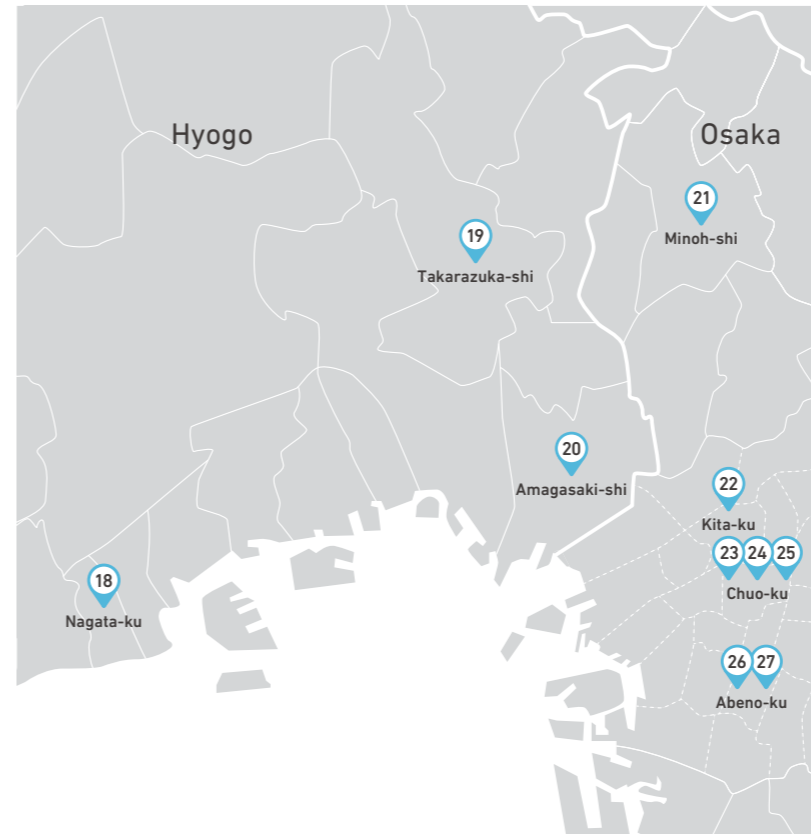
Tokyu Plaza Omotesando Harajuku



Q Plaza Harajuku



Market Square Kawasaki East



Major facilities in the Kansai Area

18	Tokyu Plaza Shinnagata	Wakamatsucho, Nagata-ku, Kobe-shi
19	Market Square Nakayamadera	Nakasui, Takarazuka-shi
20	Q's Mall Amagasaki ◇	Shioe, Amagasaki-shi
21	Q's Mall Minoh	Nishijuku, Minoh-shi
22	Ekimo Umeda	Kakuda-cho, Kita-ku, Osaka-shi
23	Q's Mall Base Morinomiya	Morinomiyachuo, Chuo-ku, Osaka-shi
24	Ekimo Namba	Namba, Chuo-ku, Osaka-shi
25	Q Plaza Shinsaibashi ◇	Shinsaibashisuji, Chuo-ku, Osaka-shi
26	Q's Mall Abeno	Abenosuji, Abeno-ku, Osaka-shi
27	Ekimo Tennoji	Abenosuji, Abeno-ku, Osaka-shi



Q's Mall Base Morinomiya



Futako Tamagawa Rise Shopping Center Terrace Market

◇ Owned wholly or partially by Activia Properties Inc.

◆ Limited proprietary right of land is owned wholly or partially by Activia Properties Inc.



We established our investment management business by making effective use of prime assets such as office buildings, commercial facilities, and residences. These assets are operated in major cities across the country, with the majority being in the Tokyo Metropolitan Area. We will continue creating new investment opportunities as we work to further revitalize the real estate investment market. At the same time, we will continue responding to the diversifying range of investment needs through initiatives such as the infrastructure industry.

Three REITs offered by Tokyu Land Corporation

Asset management company: TLC REIT Management Inc.

Activia Activate + ia Places which activate people	Listed REIT	Managing body Activia Properties Inc.	Major investment targets Office building Commercial facility (Includes hotel tenants)	Managed real estate developed by TLC • Tokyu Plaza Omotesando Harajuku • Shiodome Building • Q Plaza Ebisu, and others
Comforia Comfort + ia Comfortable places	Listed REIT	Managing body Comforia Residential REIT, Inc.	Major investment targets Housing Others Healthcare	Managed real estate developed by TLC • COMFORIA Esaka • COMFORIA Higashi-Shinjuku Station Front, and others
Broadia Broad + ia Broad places	Private placement REIT	Managing body Broadia Private REIT, Inc.	Major investment targets Office building / Commercial facility / Housing Others Healthcare / Logistic facility / Hotel	—

*"ia" is the Latin word for "place."

Real estate private funds

Asset management company: Tokyu Land Capital Management Inc.

We respond to diverse investor needs in a number of ways, such as through private placement funds, management entrusted by third parties, and management entrusted by specific purpose companies or special purpose companies in which Tokyu Land Corporation has a stake. In addition to office buildings, commercial facilities, and residences, we are enhancing our initiatives in the infrastructure industry as a new investment target.

Initiatives in the infrastructure industry

In the *expansion of the scope of cyclical reinvestment business*, which is one of our growth strategies under the Medium-Term Management Plan for 2017 to 2020, the Tokyu Fudosan Holdings Group targets the infrastructure industry for new investment. We aggressively operate businesses in airports, logistic facilities, renewable energy plants, and others to expand our earnings power.

Airport concession

In July 2016, Sendai International Airport Co., Ltd. began operating the Sendai Airport as the gateway to Tohoku for air travelers. The company was jointly established by seven companies, including Tokyu Corporation. This is Japan's first privatization of an airport on a concession basis. The Tokyu Group will contribute to revitalizing the regional economy of Tohoku by increasing the number of visitors to the area by bringing together Group companies and external companies.



Sendai Airport (pier building)



Sendai Airport (domestic arrival lobby, first floor)

Development of logistic facilities

The expansion of e-commerce has resulted in growing demand for advanced logistic facilities. We entered the logistic facility development business in 2017. We are currently proceeding with the development of large-scale multi-tenant logistic facilities with state-of-the-art warehousing specifications in Kuwana-shi, Mie and Kasukabe-shi, Saitama. We will respond to social demand for efficient logistics by taking advantage of the experience and expertise we here cultivated through our comprehensive real estate development activities.



Kasukabe Logistics Center (tentative name)



Kuwana Project (tentative name)

Renewable energy

We are operating renewable energy businesses, including solar power generation by taking advantage of our experience of having continued long-term, stable fund management for excellent properties, for which we expect growth potential and stability, by targeting rental housing, offices, and commercial facilities. As a measure for *expansion of the scope of cyclical reinvestment business*, we will commit ourselves to social contribution through regional development and stable power supply.



Solar power plant (Kagawa)



Solar power plant (Nara)

Comprehensive capabilities of the Group

We aim to maximize investor value, taking advantage of the wide variety of assets and comprehensive support system Tokyu Fudosan Holdings Group possesses.

Development 	PM 	PM / BM TOKYU COMMUNITY CORP.	Real Estate Agents
PM / Facility Management 	Hotel Management 	Senior Housing Management TOKYU E-LIFE DESIGN Inc.	Retail Sales

Property management involves leasing management operations aimed at increasing the asset value of real estate such as by attracting tenants and handling the management and maintenance of buildings.

Building management involves comprehensive management operations aimed at ensuring the safety of building operations, such as the management and inspection of equipment, cleaning management, and security services.

Group Businesses

Tokyu Fudosan Holdings Group operates a wide range of businesses in each domain of the infrastructure industry. We operate diverse businesses all over Japan, including the management and operation of public facilities by Tokyu Community Corporation, the operation of public sports facilities by Tokyu Sports Oasis Inc., and the construction, management, and operation of parks by Ishikatsu Exterior Inc.

TOKYU COMMUNITY CORP.

Public facilities management and operation

- Terminal building of Kitakyushu Airport (Fukuoka)
- Members' Office Building of the House of Councilors (Tokyo)
- Ogasayama Nature and Sports Park Stadium (ECOPA Stadium) (Shizuoka)
- Planetarium of the Gotanda Cultural Center (Tokyo) and others



Operation of public sports facilities

- Yonetty Ozenji (Kawasaki) and others

ISHIKATSU EXTERIOR INC.

Park construction

- Futako Tamagawa Park (Tokyo) and others

Management and operation

- Daishi Park (Kanagawa) and others



RESIDENTIAL

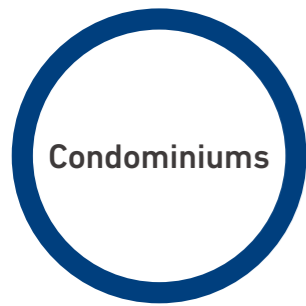


Shining a new light on housing

Our history goes back to the development of Den-en-chofu in 1923. We developed Daikanyama Tokyu Apartment in 1955, Japan's first luxury rental apartment complex for foreign nationals. All of the rooms were Western-style, which was rare at the time. We developed Tokyu Skyline in 1958, the industry's first condominium. In each era, we have worked to develop innovative residences that are loved by people. Our aim is to appeal to the sensibilities of residents and make their lives beautiful, even in terms of quality. We will continue to propose outstanding residences and lifestyles, which become better with the passage of time, by responding to societal changes and listening to customer feedback.



See pages 35 and 36 for details.



Condominiums

Since the 1950s, we have developed for-sale housing that is beloved by customers. Currently, we offer BRANZ brand condominiums, established in 2006, and the MAJES series of extensively renovated condominiums. We thereby promote the development of high-quality housing that caters to the needs of the times, reflecting the aging population, diverse lifestyles, and other changes.

Condominiums and Detached Housing: BRANZ

Housing that refines your life

BRANZ represents the culmination of the experience and knowledge in complex housing that we have developed. The aim of BRANZ is to ensure the future value of buildings and towns that are filled with true beauty. We keep these residences and assets top quality throughout their useful lives. With valuable designs handed down over time and our unique, rigorous quality standards for safety, lifelong use, and comfort, we will continue our uncompromising pursuit of excellence in housing development.



— DESIGN —

Design Embodying Sensibility

— QUALITY —

Innovation-Oriented Quality

— SUPPORT —

Support for a Brilliant Life as Individuals and Community Members

— VALUE —

Taking on Challenges in Pursuit of Unparalleled Homes

BRANZ SUPPORT

The moment you conclude a contract as an owner of BRANZ, you will gain access to wide array of hospitality and service. We provide customers with the information they need before they move into their new home, after-sales services, a variety of courtesy services. Drawing upon the comprehensive capabilities of Tokyu Fudosan Holdings Group, we offer a full range of services to BRANZ owners.



BRANZ Friendship Party (explanatory session for prospective tenants)



Tour of communal areas for new owner of BRANZ

BRANZ VOICE

BRANZ VOICE is one of our initiatives for listening to customer feedback. For example, we hold group interviews, conduct questionnaires, and visit the homes of customers. By referring to customers' opinions on these activities, we offer MEUP, our original product plan, from the unique perspective of BRANZ.



MEUP: Functional beauty that enhances your daily life

MEUP is our original product plan created from BRANZ VOICE. MEUP proposes functional beauty with usability and sophistication, which anticipates the essence of customer needs. Drawing upon customer feedback, we examined the ideal functions for daily life from a unique perspective, reflecting the knowledge and comprehensive capabilities of BRANZ. As a result, we ultimately discovered new sophisticated shapes that enhance the daily lives of the people who live there and even adds a sense of beauty to the movements of users. Select elements of functional beauty further upgrade the lifestyles of the people who live in BRANZ residences.

Highly Renovated Condominiums: MAJES

Recreating supreme residences in enviable locations

MAJES

We operate a business of providing upgraded and renovated condominiums that sets us apart from ordinary renovations. We launched this business to reflect the social importance of existing residential stock and the growing demand for pre-owned condominiums located in popular urban areas in Tokyo. With MAJES, we offer a condominium featuring a prestigious design suited for the locality by fully renovating a condominium building with a truly high sense of rare value due to its location in the center of Tokyo.



MAJES TOWER ROPPONGI

Location: Roppongi, Minato-ku, Tokyo Floors: B3F-27F / 83 units

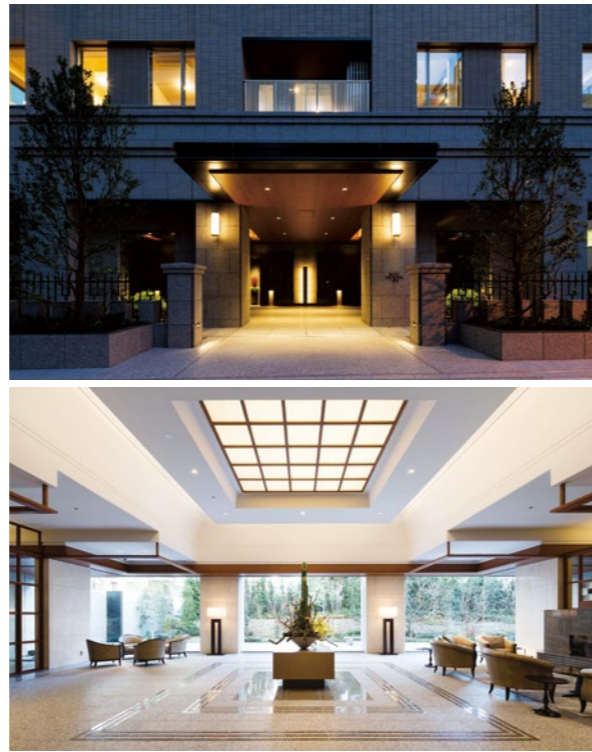


MAJES MOTO-AZABU GARDENS

Location: Moto-Azabu, Minato-ku, Tokyo Floors: 3F-5F / 41 units



ICHIBANCHO



BRANZ The House Ichibancho

Luxury condominium at a prime location in the center of Tokyo
 Among the addresses in the Bancho area, one of the highest-class residential districts in Japan, Ichibancho has a special meaning. BRANZ The House Ichibancho was completed in this prime location. When creating the exterior and communal areas, we paid meticulous attention to details, such as lighting and landscaping, while also pursuing vintage genuineness and tradition. It is one of the highest-class condominiums that we offer.

Location: Ichibancho, Chiyoda-ku, Tokyo
 Floors: B1F-12F / 56 units Completion: January 2017

BRANZ CITY Setagaya Nakamachi

Town development which promotes interaction between generations and lifestyle continuity from one generation to the next

An ideal residential complex has been completed at an approx. 33,000 m² site in a Category 1 low-rise exclusive residential district in Setagaya-ku. The roomy space at the wide site is highly attractive to people raising kids. In addition, multi-generational interactions are facilitated through Grancreer Setagaya Nakamachi, an annexed senior housing facility.

Location: Nakamachi, Setagaya-ku, Tokyo
 Floors: B1F-4F / 252 units Completion: July 2017



SETAGAYA NAKAMACHI



BRANZ Roppongi Iikura-Katamachi

Location: Roppongi, Minato-ku, Tokyo
 Floors: B1F-5F / 33 units Completion: December 2018 (tentative)



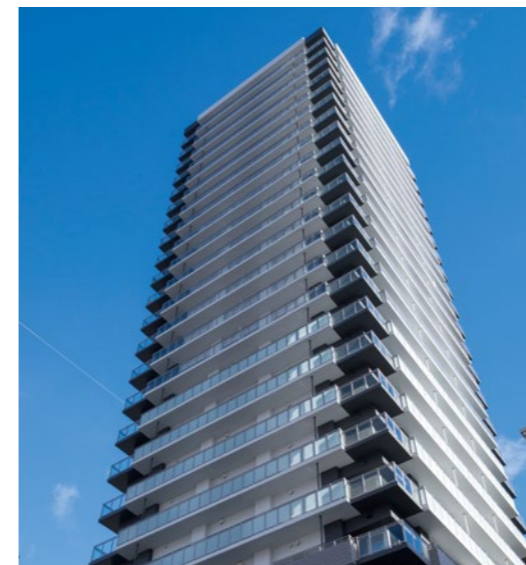
BRANZ Futako-Tamagawa Terrace

Location: Tamagawa, Setagaya-ku, Tokyo
 Floors: 1F-6F / 79 units Completion: January 2019 (tentative)



BRANZ TOWER Umeda North

Location: Kita-ku, Osaka-shi, Osaka
 Floors: B1F-50F / 653 units Completion: November 2019 (tentative)



BRANZ TOWER Aimu Sapporo Odori Koen

Location: Chuo-ku, Sapporo-shi, Hokkaido
 Floors: B1F-26F / 96 units Completion: February 2017

GOOD DESIGN AWARD

Condominiums by Tokyu Land Corporation have continued to be selected as winners of the Good Design Award, which is hosted by Japan Institute of Design Promotion, in recognition of "Good Designs" that enhance our lives for the better. In FY2017, four of our projects won. One is BRANZ CITY Kugahara, which we developed aiming for an *affinity with nature*, a building that resonates with the green environment. Another is BRANZ CITY Tenjinbashi-6-chome, which features a wide variety of shared facilities allocated in a well-planned manner in a large-scale condominium.



BRANZ CITY Kugahara

Location: Unoki, Ota-ku, Tokyo
 Floors: B1F-12F / 278 units Completion: December 2016



BRANZ CITY Tenjinbashi-6-chome

Location: Kita-ku, Osaka-shi, Osaka
 Floors: 1F-15F / 420 units Completion: January 2017

Housing solutions in response to changing times

People's lifestyles change with the times, resulting in strong demand for new residential concepts. To address diverse social issues, we work to comprehensively create value by involving towns and local areas. We revitalize towns by providing solutions in response to local needs, such as the redevelopment of areas around stations and the creation of communities.

Redevelopment projects

There are many areas that need to be redeveloped, either to enhance preparedness capacity or to revitalize the local community. Typical examples are the areas in Tokyo overcrowded with wooden houses. We promote redevelopment projects, both to improve preparedness measures and to contribute to local communities, creating safe, secure towns.



**Ofuna Station North
Second District Urban
District Redevelopment
Project**

Location: Sakae-ku, Yokohama-shi,
Kanagawa
Floors: B2F-21F / 253 units
Completion: December 2020 (tentative)



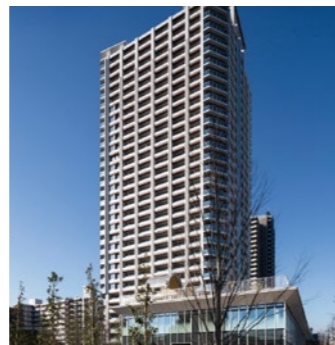
Cross Air Tower

Location: Ohashi, Meguro-ku, Tokyo
Floors: B2F-42F / 689 units
Completion: January 2013



**BRANZ
Kakogawa-eki-mae**

Location: Kakogawa-cho,
Kakogawa-shi, Hyogo
Floors: 17F / 150 units
Completion: June 2016



**South Gate Tower
Kawaguchi**

Location: Kanayama-cho,
Kawaguchi-shi, Saitama
Floors: B1F-31F / 360 units
Completion: January 2014

Reconstruction projects

We respond to the demand to reconstruct aging apartment housing by redeveloping them into community-based condominiums. We create local preparedness bases and new communities. Through these efforts, we provide comfortable living places in response to the needs of the local residents, aiming to allow all local residents to continue living with a sense of security.



**BRANZ
Futako Tamagawa**

Location: Tamagawa, Setagaya-ku, Tokyo
Floors: B1F-17F / 110 units
Completion: January 2015

Considerations for the environment and energy conservation

We develop state-of-the-art condominiums, such as those certified by the Ministry of Economy, Trade and Industry as Smart Mansions, smart condominiums that save on energy and costs, and the first condominiums in the world in which ENE FARM has been introduced. We also focus our efforts on eco-friendly measures such as roof and wall greening.



**BRANZ CITY Shinagawa
Katsushima**

Location: Katsushima, Shinagawa-ku, Tokyo
Floors: B1F-18F / 356 units
Completion: September 2015



Urban Rental Residences: COMFORIA

For a superior level of living comfort



COMFORIA is a series of urban rental residences produced by Tokyu Land Corporation. These leased residences, which are suitable for people who enjoy free, prosperous lifestyles in urban areas, were created based on the concept that *residences are more than just containers*. They offer a high levels of comfort that exceeds expectations with the four advantages of Location (valuable time), Quality (high quality feeling), Safety (a place for peace of mind), and Service (attention to the feelings of residents).



COMFORIA Esaka

Location: Hiroshiba-cho, Suita-shi, Osaka
Floors: 1F-15F / 192 units
Completion: March 2017



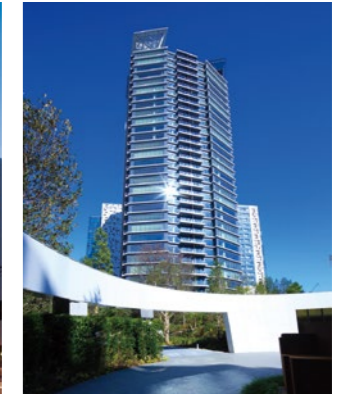
**COMFORIA Higashi-Shinjuku
Station Front**

Location: Shinjuku, Shinjuku-ku, Tokyo
Floors: B1F-12F / 99 units
Completion: March 2017



COMFORIA Shibuya West

Location: Aobadai, Meguro-ku, Tokyo
Floors: B1F-14F / 123 units
Completion: October 2015



**COMFORIA Shinjuku Eastside
Tower**

Location: Shinjuku, Shinjuku-ku, Tokyo
Floors: B1F-32F / 761 units
(Annex: 1F-4F)
Completion: January 2012



CAMPUS VILLAGE

Residences that propose a modern student lifestyle and a safe and secure living environment for students as the future leaders of society.



We entered the business of developing student residences in 2017, to cater to the housing needs that continue to change with the times, reflecting the increasing rate of women who receive higher education, growing number of international students, and an increasing rate of students who receive a graduate education. Working together with National Students Information Center, a Tokyu Fudosan Holdings Group company, we provide services ranging from the development of student residences and acquisition of properties, to management and operation of the residences, in a group-wide manner.



CAMPUS VILLAGE Shiinamachi

Location: Nagasaki, Toshima-ku, Tokyo
Floors: 1F-6F / 167 units
Completion: January 2018 (tentative)



Kita-ku Shimo 3-chome Project (tentative name)

Location: Shimo, Kita-ku, Tokyo
Floors: 1F-8F / 232 units
Completion: January 2019 (tentative)



WELLNESS

- Senior Life
- Resorts
- Fitness
- Urban Hotels
- Contracted Welfare Services



Providing rich time and experiences

In Japan, a super-aging society, expectations have increased for the health and longevity industry. Our wellness business covers a wide range of fields including leisure, senior living, and health. As a comprehensive wellness business operator, we aim to help each generation to live vibrantly in their own style while creating diverse business opportunities through inter-domain cooperation. By taking advantage of our various facilities and services, we encourage healthy lifestyles, provide residences where senior citizens can live with a sense of security, and promote other measures for creating rich times and rich experiences.

Senior Life

Through the development of towns and housing, we provide comprehensive support for the safe, comfortable lives of senior citizens. At the core of these activities is our desire to enable each person to live in their own style, regardless of their age. We continue to move forward with residents by helping them to create rich times and new ways of living happily based on our experience and expertise developed as the pioneer comprehensive developer in the field of senior housing.



Condominiums and senior housing

What lifestyles and town development will be demanded by the next generation as values become diversified and the population ages with a declining birth rate? By taking advantage of our wide range of business domains, we promote inter-domain collaborations to provide solutions that connect all generations and make them smile.



Setagaya Nakamachi Project

Creating an ideal lifestyle

The project is a joint development project for the construction of BRANZ CITY Setagaya Nakamachi, a condominium, and Grancreer Setagaya Nakamachi, a senior housing facility. Planned under the theme of town development which promotes interaction between generations and lifestyle continuity from one generation to the next, the Community Plaza, a shared facility that is open to the local community, has support functions for several generations of residents. Here we pursue the creation of an ideal town where many generations can continue to live comfortably with a sense of security.

Location: Nakamachi, Setagaya-ku, Tokyo Completion and opening: 2017

Tokaichiba Project

Aiming to create a sustainable town

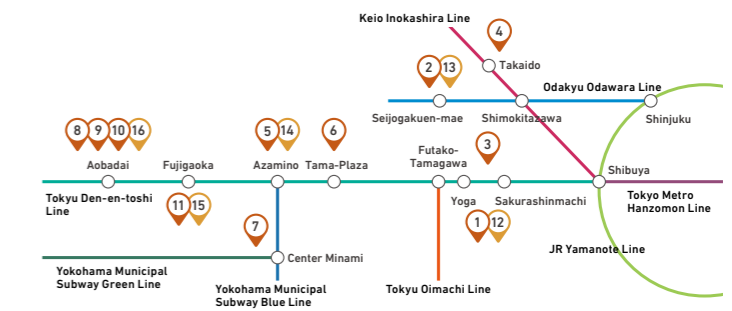
At Tokaichiba, Midori-ku, Yokohama-shi, we are working on one of the largest joint development projects in Midori-ku with the city government of Yokohama, Tokyu Corporation, and NTT Urban Development. In the planning zone that consists of two districts, we will develop a home care services office, a nursery, a small supermarket, and other facilities, in addition to condominiums and senior housing. We will also deepen common area management to promote interactions between residents and visitors.

Location: Midori-ku, Yokohama-shi, Kanagawa Completion and opening: FY2019 (tentative)



Senior housing: Grancreer

We have created Grancreer by taking advantage of the expertise in housing development cultivated through many years of experience, and the extensive capabilities of the Tokyu Fudosan Holdings Group. Remaining true to our business mission statement of *My own style, for all time*, we offer senior residences that feature high-quality services even though they are private spaces, and care residences with nursing care support so residents can age in place.



Senior Housing



1 Grancreer Setagaya Nakamachi Senior Residence

Land: Leased* Building: Owned by the operator
* Fixed-term leasehold: Until July 31, 2088 (including the period for demolition)



2 Grancreer Seijo



3 Grancreer Bajikoen

Land: Not owned by the operator
Building: Leased



4 Lifenix Takaido

Land: Leased
Building: Owned by the operator



5 Grancreer Azamino

Land: Leased* Building: Owned by the operator
* Fixed-term leasehold: Until January 31, 2054 (including the period for demolition)



6 Grancreer Utsukushigaoka



7 Grancreer Center Minami



8 Grancreer Aobadai



9 Grancreer Aobadai 2-chome

Land: Leased* Building: Owned by the operator
* Fixed-term leasehold: Until February 28, 2061 (including the period for demolition)



10 Creer Residence Sakuradai

Land: Leased
Building: Leased



11 Grancreer Fujigaoka Senior Residence

Land: Not owned by the operator
Building: Leased



12 Grancreer Setagaya Nakamachi Care Residence

Land: Not owned by the operator
Building: Leased



13 Grancreer Seijo Care Residence



14 Grancreer Azamino Care Residence

Land: Not owned by the operator
Building: Leased



15 Grancreer Fujigaoka Care Residence

Land: Not owned by the operator
Building: Leased



16 Grancreer Aobadai 2-chome Care Residence

Land: Leased* Building: Owned by the operator
* Fixed-term leasehold: Until February 28, 2061 (including the period for demolition)

Assisted-Living

Resorts

In light of the significant increase in overseas visitors to Japan in recent years, capitalizing on the demand from inbound tourists as a tourism-based country is one of Japan's growth strategies. As a company that operates a diverse range of facilities at leading resorts in Japan and other countries, we are working to effectively highlight the appeal of Japanese resorts featuring regional characteristics. By taking advantage of our strengths, we are catering to global needs and improving the level of satisfaction of our guests in Japan.

Membership resort hotels: Tokyu Harvest Club

Tokyu Harvest Club was launched in Tateshina in 1988, based on the concept of *the pleasure of owning a resort villa and the comfort of staying at a hotel*. Since then, we have operated a variety of resort businesses that take advantage of the rich natural environment of each region. The facilities are hotels for members only, and are available at 24 locations nationwide. They enjoy a total of approximately 24,000 members.



Tokyu Harvest Club Karuizawa & VIALA

Many open spaces that offer new ways to enjoy Karuizawa

A new Harvest Club will be opened in Karuizawa, one of the most well-established resort areas in Japan. It will be located next to Karuizawa Taliesin, a resort hotel for a wide variety of activities that commands a panoramic view of Mt. Asama. In this 5-hectare open space, we will establish a variety of common facilities, such as a lounge with an open ceiling that provides a view of Mt. Asama, a large public bathing area with an open-air bath, an indoor swimming pool, three dining facilities, and the Green Field, a lush green open space. The resort offers a new way to enjoy Karuizawa.

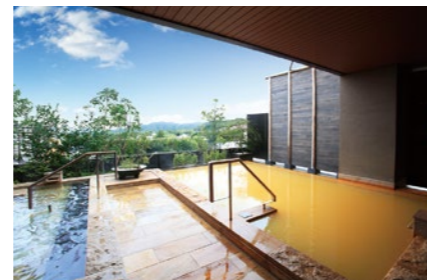
Location: Kitasaku-gun, Nagano Opening: July 2018 (tentative)



Tokyu Harvest Club Kyoto Takagamine & VIALA
Location: Kyoto-shi, Kyoto Opening: 2014



Tokyu Harvest Club Atami Izusan & VIALA
Location: Atami-shi, Shizuoka Opening: 2013



Tokyu Harvest Club Arima Rokusai & VIALA
Location: Kobe-shi, Hyogo Opening: 2010

Resort Hotels

Hyatt Regency Seragaki Island Okinawa

Development of a foreign-affiliated luxury hotel in cooperation with the local community

We are constructing a large resort hotel in Okinawa's most sought-after resort destination, Onnason, on the west coast. We have contracted Hyatt Regency, one of the Hyatt brands, to operate this hotel. To provide hospitality to customers from all over the world, we are creating a unique hotel with a strong presence taking advantage of the characteristics of the area and the beautiful nature. Through this project, we will add value in the area.

Location: Onnason, Kunigami-gun, Okinawa
Opening: Summer of 2018 (tentative)



Resort Complexes



Tokyu Resort Town Tateshina

An experience-based new resort life

Among our multiple all-in-one resort complexes that allow people to enjoy *playing, staying, and eating* in the same place, Tokyu Resort Town Tateshina boasts a long history. In the mid-1970s, we opened country houses, a golf course, a ski resort, hotels, and other facilities on this 664-hectare site in response to needs at the time. In 2017, we partially renovated this facility under the concept of *Morigurashi* (living in a forest), introducing new leisure facilities such as glamping and forest adventure. We actively provide new services while placing value on a touch of class.

Location: Chino-shi, Nagano Opening: 1978

Overseas Resorts

Palau Pacific Resort

A hotel located at a World Heritage Site commanding a stunning view

We have a long-established relationship with Palau, whose ocean area, including the Rock Islands, was inscribed on the UNESCO World Heritage List. For more than 40 years, we have been striving to protect the environment of this area and contribute to the local community. Our Palau Pacific Resort, a luxury resort hotel, boasts more than 30 years of history. We add to the hotel's appeal by catering to customer needs, for example, by introducing the first water bungalows in Micronesia.

Location: Republic of Palau Opening: 1984





NISEKO Mt. RESORT Grand HIRAFU

Adding to the appeal of the Niseko brand

The Niseko area in Hokkaido is globally known for its international ski resorts that boast the first powder snow. We have been involved in the development of resorts in Niseko since 1985. In recent years, we have been promoting the appeal of the area to people all over the world through our experience-based resorts, where visitors can enjoy themselves year-round. For example, we highlight the appeal of Niseko as a summer retreat, in addition to a ski resort. We will continue contributing to the development of Niseko by capitalizing on the growing demands of inbound tourists.

Location: Kutchan-cho, Abuta-gun, Hokkaido Opening: 1961



Ski Resorts

We operate ski resorts at nine locations across Japan, operating all but one of them ourselves, such as NISEKO Mt. RESORT Grand HIRAFU. These resorts can be enjoyed by anyone, and offer a nice variety of facilities and a choice of courses. They can also be used as summer resorts for a wide range of activities.



Grandeco Snow Resort (Ura Bandai)



Tangram Ski Circus (Madarao)



Tambara Ski Park



Ski Jam Katsuyama

Golf Courses

Our golf courses have a 40-year history, stretching back to 1975 when the Oita Tokyu Golf Club was opened. Currently, we operate a variety of golf courses, taking advantage of the natural terrain at 23 locations across Japan (including three facilities for which operation is outsourced). We provide optimal services for individual customers with various golfing needs.



Nasu Kokusai Country Club



Kiminomori Golf Club



Asakura Golf Club



Arita Tokyu Golf Club

Tokyu Harvest Club

- 01 Tokyu Harvest Club Karuizawa & VIALA (scheduled to open in July 2018)
- 02 Tokyu Harvest Club Urabandai Grandeco
- 03 Tokyu Harvest Club Nasu
- 04 Tokyu Harvest Club Nasu Retreat
- 05 Tokyu Harvest Club Kinugawa
- 06 Tokyu Harvest Club Madarao
- 07 Tokyu Harvest Club Kyu-karuizawa
- 08 Tokyu Harvest Club Kyu-karuizawa Annex
- 09 Tokyu Harvest Club Tateshina
- 10 Tokyu Harvest Club Tateshina Annex
- 11 Tokyu Harvest Club Tateshina Resort
- 12 Tokyu Harvest Club Katsuura
- 13 Tokyu Harvest Club Hakone Myojindai
- 14 Tokyu Harvest Club Hakone Koshien
- 15 Tokyu Harvest Club VIALA Hakone Hisui
- 16 Tokyu Harvest Club Atami Izusan & VIALA
- 17 Tokyu Harvest Club Ito
- 18 Tokyu Harvest Club Amagi Kogen
- 19 Tokyu Harvest Club Yamanakako Mount Fuji
- 20 Tokyu Harvest Club Shizunami Kaigan
- 21 Tokyu Harvest Club Hamanako
- 22 Tokyu Harvest Club Ski Jam Katsuyama
- 23 Tokyu Harvest Club Kyoto Takagamine & VIALA
- 24 Tokyu Harvest Club Arima Rokusai & VIALA
- 25 Tokyu Harvest Club Nanki Tanabe

Resort Hotels

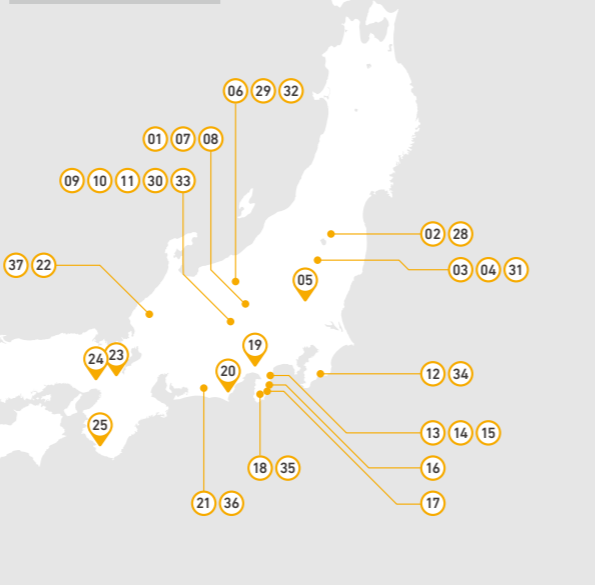
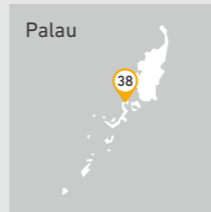
- 26 Hyatt Regency Seragaki Island Okinawa (scheduled to open in Summer of 2018)
- 27 Hotel NISEKO Alpen
- 28 Hotel Grandeco (Urabandai)
- 29 Hotel Tangram Madarao
- 30 Tateshina Tokyu Hotel

Resort Complexes

- 31 Tokyu Nasu Resorts
- 32 Madarao Tokyu Resort
- 33 Tokyu Resort Town Tateshina
- 34 Tokyu Resort Town Katsuura
- 35 Amagi Tokyu Resort
- 36 Tokyu Resort Town Hamanako
- 37 Katsuyama Tokyu Resort

Overseas Resorts

- 38 Palau Pacific Resort



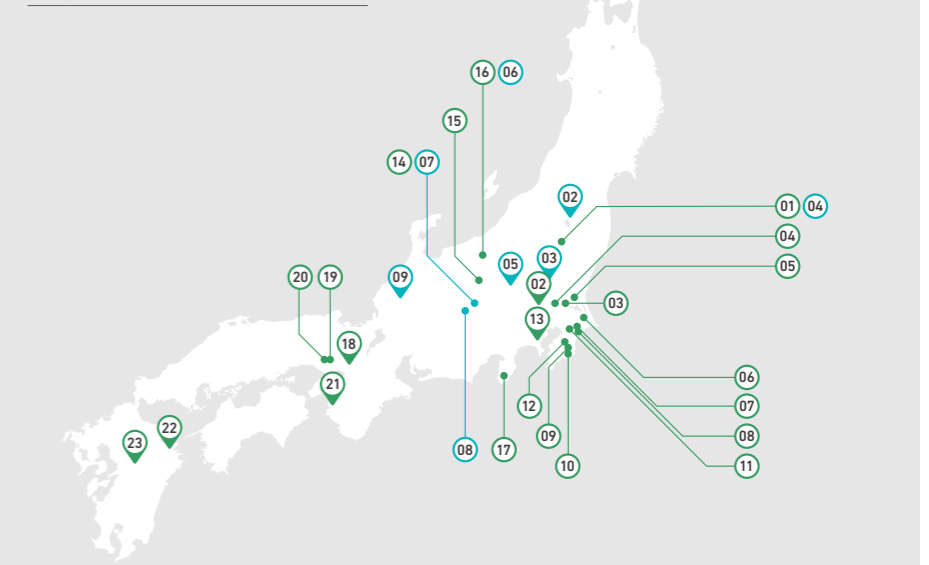
Golf Courses

- 01 Nasu Kokusai Country Club
- 02 Itakura Golf Course ◆
- 03 Tsukuba Tokyu Golf Club
- 04 Sashima Country Club
- 05 Summit Golf Club ◆
- 06 Omigawa Tokyu Golf Club
- 07 Shibayama Golf Club
- 08 Kiminomori Golf Club
- 09 Otakijo Golf Club
- 10 Katsuura Tokyu Golf Course
- 11 Asakura Golf Club
- 12 Tsurumi Country Club
- 13 Kawasaki Kokusai Ikuta-Ryokuchi Golf Course ◆
- 14 Tateshina Tokyu Golf Course
- 15 Mochizuki Tokyu Golf Club
- 16 Madarao Tokyu Golf Club
- 17 Amagi Kogen Golf Course
- 18 Kansai Country Club
- 19 Yoshikawa Country Club
- 20 Miki Yokawa Country Club
- 21 Arita Tokyu Golf Club
- 22 Oita Tokyu Golf Club
- 23 Aso Tokyu Golf Club (Closed for business)

◆ Facility whose operation is outsourced to Tokyu Resort Service Co., Ltd.

Ski Resorts

- 01 NISEKO Mt. RESORT Grand HIRAFU
- 02 Grandeco Snow Resort (Ura Bandai)
- 03 Hunter Mountain Shiobara
- 04 Mt. JEANS Nasu
- 05 Tambara Ski Park
- 06 Tangram Ski Circus (Madarao)
- 07 Tateshina Tokyu Skiing Area
- 08 Fujimi PANORAMA Resort ◆
- 09 Ski Jam Katsuyama





Fitness: Tokyu Sports Oasis

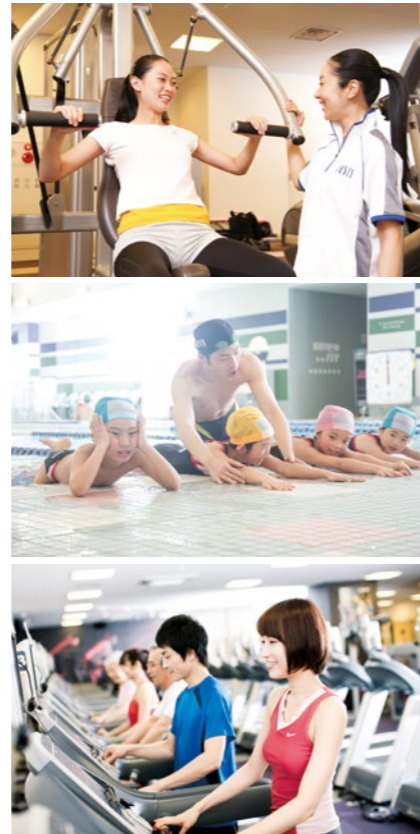
We operate Tokyu Sports Oasis, our members-only fitness clubs, mainly in the Tokyo metropolitan area and the Kansai region. We provide *healthy lifestyles* and cater to customer needs with a variety of programs ranging from full-scale exercise to complete relaxation.

Where people and moments shine

Remaining true to its corporate message, *Where people and moments shine*, Tokyu Sports Oasis aims to be *the top company supporting healthy living*. We promote a wide variety of activities that contribute to extending healthy life expectancy, including the provision of OASIS LINK, a health management app offered at all of our clubs, as well as the planning and development of ICT services, such as the industry's first use of wearable devices in swimming pools, and organized seminars on the prevention of locomotive syndrome and measurement of physical fitness, which are given by Juntendo University.

List of Tokyu Sports Oasis Clubs (37 clubs)

Region	City	Club Name	
Kanto Region	Tokyo	RAFEEL Ebisu	
		Shinjuku 24Plus	
		Aoyama Club	
		Jujo Club	
		Akatsuka 24Plus	
		Kanamachi 24Plus	
		Honkomagome Club	
		St Luke's Garden Club	
		Tamagawa Club	
		Yukigaya Club	
		Musashi-Koganei Club	
		Minami-Osawa 24Plus	
		Minami-Koshigaya Club	
		Saitama	Kawaguchi Club
		Urawa 24Plus	
Kanagawa	Tokyo	Hon-Atsugi Club	
		Musashi-Kosugi Club	
		Kohoku Club	
		Totsuka Club	
		Yokosuka Club	
Kansai Region	Kyoto	Katsuragawa Club	
		Suminodo 24Plus	
		Morinomiya Q's Mall Club	
		Esaka 24Plus	
		Ibaraki 24Plus	
	Osaka	Umeda Club	
		Shinsaibashi EAST 24Plus	
		Shinsaibashi WEST 24Plus	
		Abeno Club	
		Tsurugaoka 24Plus	
	Hyogo	Sayama Club	
		Sumiyoshi Club	
		Sannomiya Club	
		Hiroshima	Hiroshima Club
		Women-Only 30-minute Health and Beauty Class	
Kanto Region	Kanagawa	Fit Aobadai	
		Fit Azamino	
Health Salon for Adults			
Kanto Region	Tokyo	Rakutive Akabane	



Urban Hotels: Tokyu Stay

We operate urban-style hotels, which can be used for many purposes, ranging from business to sightseeing, for inbound tourists. As we have seen the greatest number of foreign tourists in Japan, we are responding to the rapidly growing demand for accommodations and sightseeing in central Tokyo.

A hotel space that is a home away from home

Tokyu Stay provides all the comforts of home. We provide equipment that is convenient for consecutive or extended stays, such as washer-dryer and kitchenettes, under the concept of *a hotel space that is comfortable for guests who stay for one night or a long time*. In 2016, Tokyu Stay Ginza, our 17th facility in Tokyo, opened in a prime location near Kabukiza Theatre. In 2017, we opened our first hotel outside of Tokyo. We plan to open hotels in Kyoto (two hotels), Sapporo (two hotels), and Fukuoka by 2018.



List of Tokyu Stay Hotels (17 existing hotels and 6 hotels planned to be newly opened)

Hotels to be newly opened	Opening (tentative)	Area	Hotel Name
Tokyu Stay Kyoto Ryogaemachi-Dori	November 2017	Ginza and Nihombashi Area	Tokyu Stay Ginza
Tokyu Stay Takanawa in front of Sengakuji Station	February 2018		Tokyu Stay Tsukiji
Tokyu Stay Sapporo Odori Higashi (tentative name)	Spring of 2018		Tokyu Stay Shimbashi
Tokyu Stay Hakata-Eki Minami (tentative name)	Summer of 2018	Ikebukuro and Shinjuku Area	Tokyu Stay Nihombashi
Tokyu Stay Kyoto Shinkyogoku (tentative name)	Autumn of 2018		Tokyu Stay Monzen-Nakacho
Tokyu Stay Sapporo Odori (tentative name)	Winter of 2018		Tokyu Stay Shinjuku
			Tokyu Stay Nishi-Shinjuku
		Shibuya and Shinagawa Area	Tokyu Stay Ikebukuro
			Tokyu Stay Yotsuya
			Tokyu Stay Suidobashi
			Tokyu Stay Aoyama Premier
			Tokyu Stay Shibuya
			Tokyu Stay Shibuya Shin-Minamiguchi
			Tokyu Stay Meguro-Yutenji
			Tokyu Stay Yoga
			Tokyu Stay Kamata
			Tokyu Stay Gotanda



Tokyu Stay Kyoto Ryogaemachi-Dori Tokyu Stay Takanawa Tokyu Stay Sapporo Odori Higashi Tokyu Stay Ginza

Our Wellness affiliates

We provide rich experiences to customers, capitalizing on the strengths of our affiliates, including their management capabilities.

Fitness Club Management



Contracted Welfare Services



Hotel Management



Resort Facility Management



Resort Property Sales and Brokerage



Senior Housing Management



Contracted Welfare Services: Ewel

We provide welfare outsourcing services, medical examination agency services, and other agency services to meet the needs of companies, employees, and society through Ewel, Inc. We strive to create more enriched life experiences for customers through the provision of total welfare solutions.

From *desirable* to *essential* services

Ewel, Inc. provides essential services as an outsourcer of welfare services. By providing solutions in diverse settings, including health and productivity management, welfare, and marketing, it helps each person to live *happily* and *with a sense of security*, thereby contributing to revitalizing companies, and eventually, society.



The United States

The United States boasts vast territory and a population that has been rising at a higher rate than other developed countries. In 2012, we established Tokyu Land US Corporation, our local subsidiary. Working through this subsidiary, we have been promoting real estate investment in Los Angeles, New York, Houston, and other cities. We have expanded our business by aggressively acquiring and developing offices and apartments, as well as by participating in specific projects as an investor.

OVERSEAS BUSINESSES



The United States

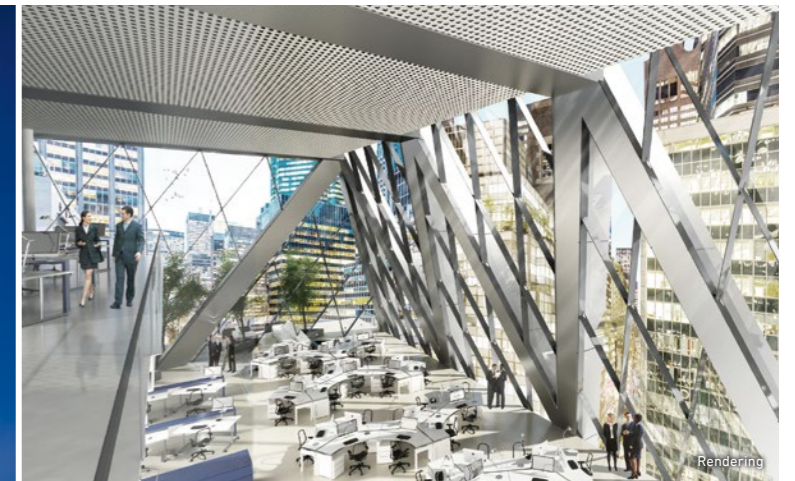
Indonesia

China

Palau

Expanding the real estate business to the world

Our Overseas Businesses started in 1973, when we first launched residential development in Guam, and began a survey of hotel sites in Palau. In 1975, we made our first foray into Indonesia, where we have steadily developed over the years and built a strong reputation, supplying more than 4,500 detached homes. We established a local subsidiary in China in 2007, followed by Indonesia and the United States in 2012. We have expanded our operations abroad, responding to local needs and contributing to local communities and the environment, with residential land development, redevelopment projects, and real estate investments.



425 Park Avenue

The first development project on Park Avenue in 50 years

A project for developing a multi-purpose building is underway in the Plaza District of Manhattan, New York, renowned as one of the highest-class business districts in the world. The planning zone faces Park Avenue, a premier avenue in the Plaza District. Because of strict regulations, this is the first development new office in 50 years. The project has adopted a design by architect Norman Foster, winner of the Pritzker Architecture Prize. A high-grade office space that is appropriate for the location is being created. In response to growing demand for green buildings, we took the environmental impact into consideration when the specifications and equipment of the building were designed. The building is set to obtain Gold level certification under Leadership in Energy and Environmental Design (LEED), a rating system administered by the U.S. Green Building Council.

Location: New York Site area: Approx. 2,600 m² Floors: B2F-47F Use: Offices and shops Completion: 2018 (tentative)

Indonesia

We made our first foray into Indonesia in 1975. In spite of unstable politics and social uncertainty in the country in those days, we steadily continued development over the years, and built an impressive reputation based on trust. In recent years, Indonesia has seen an emerging class of wealthy residents thanks to its remarkable economic development. To provide high-quality residences to these people, we established PT. Tokyu Land Indonesia, our local subsidiary, in 2012. In 2017, we were chosen by BCI Asia as one of the Top Ten Developers in Indonesia, a first for a foreign-affiliated developer.



BRANZ BSD

Expanding BRANZ overseas — The first trial by a Japanese company

A project for developing a condominium of the BRANZ brand, which we have developed in Japan, has been underway in the BSD district, a green area that is 25 kilometers from the center of Jakarta. We are the first Japanese developer to expand an in-house brand to an overseas country. This is a large-scale development project supplying a total of 3,000 units. We have adopted *The Living Colors of Nature* as the concept of the overall district. By making full use of Japanese technologies, we will deliver comfortable, stylish residences that are in harmony with the local environment and climate.

Location: Bumi Serpong Damai District Site area: Approx. 53,000 m²
Use: Condominium Total number of units: Approx. 3,000 (tentative)
Commencement of construction: August 2015

BRANZ Simatupang

Aiming to make new proposals with an all Japan structure

We are developing a condominium in the district of Simatupang, in South Jakarta, which offers easy access to the international airport and the center of the city. In this project, Japanese companies are responsible for development, construction, design, sales and management. We adopted water as the design concept, reflecting our desire to make this condominium a place where Japan and Indonesia merge with each other. We will improve traffic lines for residents by harnessing the expertise of Japanese companies. We also plan to introduce equipment made in Japan. Under this *all Japan* structure, a first for Indonesia, we create new lifestyles to Jakarta.

Location: South Jakarta, Jakarta Special Region Site area: Approx. 15,000 m²
Use: Condominium Total number of units: 381 (tentative)
Commencement of construction: March 2016



SETIABUDI SKY GARDEN

Location: South Jakarta, Jakarta Special Region Site area: 15,245 m²
Use: Condominium Total number of units: 586
Completion: February 2016

SAKURA REGENCY 3

Location: Bekasi, West Java Province Site area: 112,553 m²
Use: Detached houses for sale Total number of units: 467
Start of supply: August 2015

Overseas Business Expansion of the Tokyu Fudosan Holdings Group

Tokyu Fudosan Holdings Group Companies undertake a wide range of initiatives in other countries. To create more value, the Group companies have been working together to further enhance the presence of the Group in our overseas markets.

TOKYU LAND CORPORATION

The company operates businesses across a diverse range of domains, including housing development in Indonesia, investment in multiple assets in the United States, and facility operation in China and Palau.

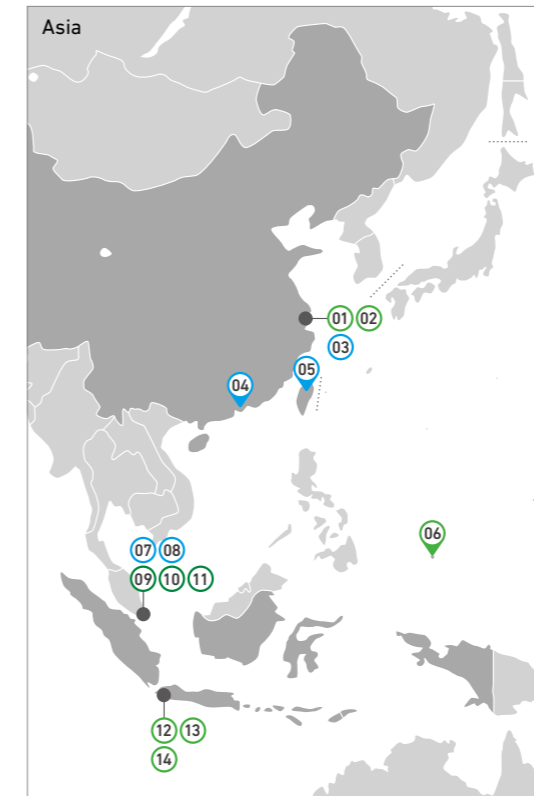


From its bases in Shanghai, Hong Kong, Taiwan, and Singapore, this company runs businesses that seek to encourage the wealthy in Asia to invest in the Japanese real estate market.



The company applies the expertise it has developed in Japan in creating a lifestyle culture for customers through new outlets in Singapore.

Business bases



China	Shanghai	01	Tokyu Land Corporation (Shanghai) Ltd., a local subsidiary
		02	Operation of Towa Kogu, a serviced apartment for Japanese nationals
		03	Tokyu Livable (Shanghai), Inc., a local subsidiary
	Hong Kong	04	Tokyu Livable Hong Kong Branch
	Taiwan	05	Tokyu Livable (Taiwan), Inc. a local subsidiary
Palau	06	Palau Pacific Resort	
Singapore		07	Business partnership with OrangeTee.com Pte. Ltd.
		08	Investment in OrangeTee Holdings Pte Ltd.
		09	Tokyu Hands Jurong East Store
		10	Tokyu Hands Orchard Store
		11	Tokyu Hands Suntec City Store
Indonesia	Jakarta	12	PT. Tokyu Land Indonesia, a local subsidiary
		13	Condominium and detached housing business
		14	Serviced apartment business
			15
The United States	Los Angeles	16	Office and rental housing business
		17	New York office of the local subsidiary
	New York	17	New York office of the local subsidiary
		18	Redevelopment of multi-purpose building



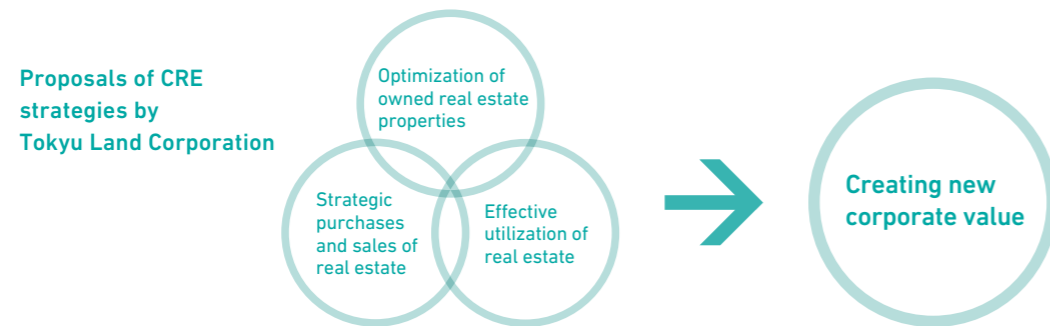
● Tokyu Land Corporation ● Tokyu Livable, Inc. ● Tokyu Hands, Inc.

REAL ESTATE SOLUTIONS

We operate a solution business that builds upon the expertise of our established real estate businesses. In an effort to pursue optimal solutions in the utilization and management of real estate, we seek to enhance the value of our customers' assets through a range of real estate strategies that are essential to corporate management, including a corporate real estate (CRE) service, real estate appraisal, and the preparation of J-REIT data.

CRE consulting services

We provide consulting services geared towards the optimal asset structure of corporate real estate (such as head office buildings, sales and production bases, welfare facilities, and idle land plots). Real estate held by companies is classified from the managerial and financial perspective to enhance their value, improve property management, reduce real estate management cost, and implement other measures. We provide one-stop solutions to create new corporate value, drawing upon the real estate expertise in real estate business that we have developed over the years and the comprehensive capabilities of Tokyu Fudosan Holdings Group.



Real estate appraisal

The rise in foreign investment in Japanese real estate has made it necessary to introduce global real estate appraisal standards within the Japanese market. We have been involved in real estate appraisal for over 50 years, ever we were registered as a real estate appraiser in 1965. Taking advantage of the expertise we have acquired over the years, our real estate appraisers conduct consultations in a fair manner is rooted in a global perspective.



J-REIT database system

TOREIT is the online database containing all properties owned by investment corporations listed on J-REIT. The system reflects the views of developers and real estate appraisal, earning it high marks from various quarters as a user-friendly system. It has been well-received by predominantly financial institutions, think tanks, real estate companies, and appraisers.



Major Affiliates

As a comprehensive real estate company, Tokyu Land Corporation operates a broad range of businesses related to the living environment. The company responds to customer needs through a network of Group companies that are active across diverse business, such as custom home building, renovation, landscape gardening, fitness club operation, employee benefit outsourcing services, investment management, and resort facility operation.

<p>Tokyu Homes Corporation Established: 1991</p> <p>This company is a comprehensive housing solution provider that undertakes the construction of new buildings, renovation, interior finishing, housing care, and other businesses.</p>	<p>Tokyu Sports Oasis Inc. Established: 1985</p> <p>This company operates membership fitness clubs mainly in the Tokyo Metropolitan Area and Kansai Area.</p>	<p>Ishikatsu Exterior Inc. Established: 1972</p> <p>This company boasts a total engineering system that integrates artisan techniques with planning and design capabilities.</p>
<p>Ewel, Inc. Established: 2000</p> <p>As an employee benefits outsourcer, This company provides consistent solutions in consulting, system construction, institutional operation, and individual services.</p>	<p>TLC REIT Management Inc. Established: 2009 (Former TLC Comforia Investment Management Inc.)</p> <p>This company was founded to manage three REITs within Tokyu Fudosan Holdings Group. Under the new organizational structure, it can provide more effective management.</p>	<p>Tokyu Land Capital Management Inc. Established: 2007</p> <p>The company manages privately placed funds of diverse asset types and operates Broadia Private REIT, Inc., a privately placed REIT with a diversified portfolio.</p>
<p>Tokyu Land SC Management Corporation Established: 2009</p> <p>This company engages in operation, management, planning, and consulting related to commercial facilities.</p>	<p>Tokyu Stay Co., Ltd. Established: 1985</p> <p>This company operates extended-stay hotels mainly in the Tokyo area. It responds to customer needs by providing services, based on the concept of a <i>hotel space that is a home away from home</i>.</p>	<p>Tokyu Resort Service Co., Ltd Established: 1979</p> <p>This company is a general resort management company that manages resort facilities. It offers resort entertainment proposals and creates opportunities for inspiring and exciting experiences.</p>
<p>Tokyu Resort Corporation Established: 1978</p> <p>This company helps customers enjoy their resort life with new commissioned sales and brokerage services for resort villas and resort condominiums nationwide, in addition to Tokyu Harvest Club membership resort hotels.</p>	<p>Tokyu E-Life Design Inc. Established: 2003</p> <p>This company manages and operates senior housing and fee-based assisted nursing homes, making use of its expertise in housing development and facilities operation.</p>	<p>PT. Tokyu Land Indonesia Established: 2012</p> <p>This company runs an urban real estate business that covers residential real estate sales, the leasing of owned property, and the management and operation of properties in Indonesia.</p>
<p>Tokyu Land US Corporation Established: 2012</p> <p>This company runs businesses in the United States, including real estate development and lease management businesses, focused on real estate investment.</p>	<p>Tokyu Land Corporation (Shanghai) Ltd. Established: 2007</p> <p>This company runs a real estate consulting business in China. It is steadily expanding in this enormous market by applying the real estate experience and expertise TLC has developed in Japan.</p>	

Holdings Structure

Tokyu Fudosan Holdings Group consists of Tokyu Fudosan Holdings Corporation, a holding company that was established in October 2013, six core operating companies (Tokyu Land Corporation, Tokyu Community Corporation, Tokyu Livable, Inc., Tokyu Hands, Inc., Tokyu Housing Lease Corporation, and National Students Information Center Co., Ltd.), and other consolidated subsidiaries. More than 20,000 employees from more than 100 Group companies work to create value in the Group.

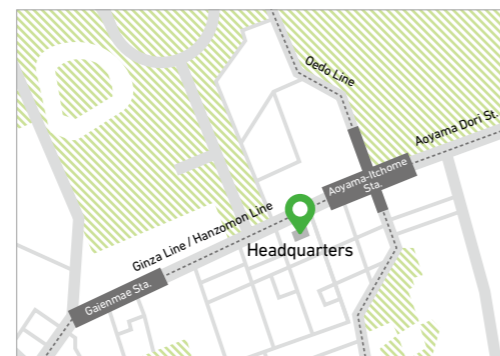
Tokyu Fudosan Holdings Corporation					
Tokyu Land Corporation	Tokyu Community Corporation	Tokyu Livable, Inc.	Tokyu Hands, Inc.	Tokyu Housing Lease Corporation	National Students Information center Co., Ltd.
Tokyu Homes Corporation Tokyu Sports Oasis Inc. Ishikatsu Exterior Inc. Ewel, Inc. TLC REIT Management Inc. Tokyu Land Capital Management Inc. Tokyu Land SC Management Corporation Tokyu Stay Co., Ltd. Tokyu Resort Service Co., Ltd Tokyu Resort Corporation Tokyu E-Life Design Inc. PT. Tokyu Land Indonesia Tokyu Land US Corporation and others	Community One Co., Ltd. Marimo Community Co. Ltd TS Community Corp. Tokyu Bldg. Maintenance Shonan Community Dai-ichi Building Service Inc. Yoga District Heating And Cooling Co., Ltd. Tokyu Re・Design Corporation TC Forum Corp. Infield Co., Ltd. Shindai-Byoin Parking Service	Tokyu Livable Staff Corporation Livable Asset Management Inc. Tokyu Livable (Shanghai), Inc. Tokyu Livable (Taiwan), Inc.	Hands Lab Inc. Tokyu Hands Singapore Pte. Ltd.	Tokyu Corporate Housing Management Inc. Residential Partners Co., Ltd.	Nasic I Support Co., Ltd. Hokuwa Construction, Inc. Sigma Japan Co., Ltd. Homic Co., Ltd. Nasic Educational Solution Co., Ltd.

Segment					
Urban Development	Property Management	Real Estate Agents	Tokyu Hands	Urban Development	Urban Development
Residential					
Wellness					
Innovation Business					

As of October 1, 2017

COMPANY INFORMATION

Trade Name	Tokyu Land Corporation (Japanese name 東急不動産株式会社)
Headquarters	TK Minami-Aoyama Building, 6-21, Minami Aoyama 2-chome, Minato-ku, Tokyo
Registered headquarters address	21-2, Dogenzaka 1-chome, Shibuya-ku, Tokyo
Established	December 17, 1953
Capital	¥57,551,699,228
Employees	641 (as of April 1, 2017)



Access 2-minute walk from Aoyama-Itchome Station on Tokyo Metro Ginza Line, Hanzomon Line, and Toei Oedo Line



Website Corporate Website

GROUP SLOGAN

Toward a Beautiful Age — The Tokyu Group

GROUP PHILOSOPHY

We hold this philosophy in common as we work together to create and support the Tokyu Group.

Mission Statement: We will create a beautiful living environment, where each person can pursue individual happiness in a harmonious society.

Management Policy: Work independently and in collaboration to raise Group synergy and establish a trusted and beloved brand.

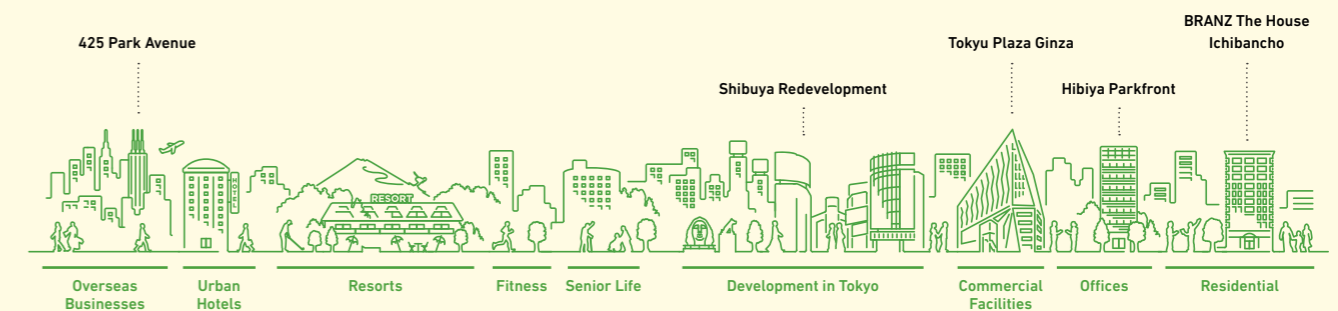
- Meet current market expectations and develop new ones.
- Manage in harmony with the natural environment.
- Pursue innovative management from a global perspective.
- Value individuality and make the most of each person.

Through these means, we will fulfill our corporate social responsibilities.

Guidelines for Action: Fulfill your responsibilities. Collaborate to enhance each other's abilities. Reinvent yourself with a global awareness.

COVER DESIGN

The cover illustration of this report expresses the diverse business domains of Tokyu Land Corporation as a creator of cities and lifestyles.



Edited and published by: Public Relations Office, Planning Policy Department, Tokyu Land Corporation