

Official Participation of Tokyu Land in Shinjuku West Gate Redevelopment Plan

Odakyu Electric Railway Co., Ltd.
Tokyu Land Corporation

Odakyu Electric Railway Co., Ltd. (Headquarters: Shinjuku-ku, Tokyo; President & CEO: Koji Hoshino; “Odakyu Electric Railway” below) and Tokyo Metro Co., Ltd. (Headquarters: Taito-ku, Tokyo; President: Akiyoshi Yamamura; “Tokyo Metro” below) are currently implementing the “Shinjuku West Gate Redevelopment Plan” as the main entities behind the project. After Odakyu Electric Railway and Tokyu Land Corporation (Headquarters: Shibuya-ku, Tokyo; President & CEO: Hiroaki Hoshino; “Tokyu Land” below) executed a basic agreement regarding the plan in February 2022, they had deliberated the participation of Tokyu Land in the plan. This is to announce that with the execution of an equivalent exchange agreement to exchange “part of the site owned by Odakyu Electric Railway” and “part of the planned buildings to be acquired by Tokyu Land in the future” for equal value, it was decided on Thursday, February 8, 2024 that Tokyu Land will officially participate in the plan as a joint project operator.



Image representation of planned buildings
when seen from the west side
(Based on design as of February 9, 2022)

With the three items of “infrastructure development toward the realization of Shinjuku Grand Terminal,” “introduction of urban functions to contribute to strengthening international competitiveness” and “disaster prevention enhancement and environmental burden reduction” adopted as the development policy for the Shinjuku West Gate Redevelopment Plan, the project entities are currently examining a development plan based on the attributes of the area with “commerce” and “offices” as the main uses, and are steadily implementing the project, including getting started on demolition work on the existing building in October 2022. In order to maximize the project value of the plan in “Shinjuku,” which constitutes the largest base of operation for the Odakyu Group, incorporating diverse solutions and know-how on non-physical infrastructure aspects is the optimum approach. With a view to co-creation through the sharing of both companies’ know-how and management resources, among other endeavors, the project entities have deepened their plan examination efforts since executing the basic agreement in February 2022.

Completion of FY2029 (tent.)
new construction

<Reference: "Block B" independent project by Odakyu Electric Railway

Project location	Within Shinjuku 3-chome and Nishi-Shinjuku 1-chome, both in Shinjuku-ku, Tokyo		
Site area	Approx. 7,660 m ²	Total area	Approx. 28,000 m ²
Main uses	Commerce, station facilities, etc.	Number of floors	8 floors above ground/ 2 basement floors
Max. height	Approx. 50 m		
Commencement of demolition work	Successively conducted from April 2023 onwards		
Completion of new construction	FY2029 (tent.)		

(2) Development policy

This project is located within a designated urban renaissance urgent redevelopment area as defined in the Act on Special Measures concerning Urban Renaissance. Based on upper plans such as the Shinjuku Base Redevelopment Policy and Shinjuku Grand Terminal Design Policy 2019, as well as its location, the following three development policies are being promoted.

- i. Infrastructure development toward the realization of Shinjuku Grand Terminal
 - Develop a multi-level pedestrian network to strengthen coordination between the station and surrounding district.
 - Develop reservoir spaces that foster liveliness and interaction.
 - Cooperate in developing a people-centered station-front plaza.

- ii. Introduction of urban function to contribute to enhancing international competitiveness
 - Develop business creation functions to foster interaction, coordination, and a spirit of challenge.

- iii. Strengthening of disaster prevention functions and reduction of environmental burden
 - Strengthen disaster prevention functions by providing support for people unable to return home and building a wide-area multi-energy network.
 - Promote reduction of the environmental burden through leading-edge technologies, etc.



Image representation of planned buildings

(Left) East-West Deck Grand Shaft (2nd floor)

(Right) Business creation functions Atrium (12th/13th floors)

(Reference 1) Vision espoused by Odakyu Electric Railway Co., Ltd.

Having adopted its management vision of “UPDATE Odakyu—Becoming a Community-Based Value Creation Company” in order to accommodate the shifting business environment as exemplified by behavioral changes in the aftermath of the COVID-19 pandemic, in order to grow together with communities along the Odakyu Line and in areas Odakyu group operate businesses, <Odakyu Electric Railway aims to evolve into a corporate group> that creates new value in communities, such as customer experience and lowering of the environmental load, by constantly striving to think outside the box.

(Reference 2) Vision espoused by Tokyu Land Corporation

The core enterprise of Tokyu Fudosan Holdings Corporation, Tokyu Land is a comprehensive developer based in Shibuya, Tokyo, In its aim to achieve “GROUP VISION 2023,” the long-term vision forming the guidelines of the group that it announced in May 2021, Tokyu Fudosan Holdings strives to realize its ideal shape – “a corporate group that continues to create value” – through its considerable track record based on a diverse array of solutions, group collaboration that leverages a wide range of business domains, and co-creation with its partners.