
TOKYU LAND CORPORATION

COMPANY GUIDE 2019-2020




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In August 2019, we made a fresh start by relocating our headquarters back to Shibuya, our home base. Photo: A view from the roof of SHIBUYA SOLASTA, where our new headquarters is located

MESSAGE FROM THE PRESIDENT



As a core company of
the Tokyu Fudosan Holdings Group,

**We are developing a city to
solve social issues through
value creation by cooperation.**

TOKYU LAND CORPORATION is a comprehensive real estate company with operations in Urban Development, Residential, 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 CORP., TOKYU LIVABLE, INC. and TOKYU HANDS INC., subsidiaries within our Group. Since 2000, we have overcome the bursting of the bubble economy and the global financial crisis following the collapse of Lehman Brothers by changing our main source of revenue from the sales of housing to the leasing of offices, commercial facilities, and similar properties. We also made an early entry into the real estate securitization business and have been striving to build a strong business structure based on stable revenue and a sound balance sheet.

We are currently expanding businesses toward the target year of 2020, when the Olympic and Paralympic Games will be held in Tokyo, by taking advantage of our development capability, operating skills, and stable earning power backed by our track record. We thus aim 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 a guide for the Group. In fiscal 2017, the *Medium-Term Management Plan 2017-2020* was launched as Stage 2 of *Value Frontier 2020*. We have since been advancing the *urban development that proposes new lifestyles* and the *expansion of the scope of cyclical reinvestment business* as growth strategies.

For the *urban development that proposes new lifestyles*, the overall Tokyu Group is 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, our home base, as well as the surrounding areas. In the redevelopment of Shibuya, SHIBUYA SOLASTA and SHIBUYA FUKURAS will be completed in 2019. Our headquarters, that of Tokyu Fudosan Holdings Corporation, and others will be relocated to SHIBUYA SOLASTA, which will become the Group's new communication center, where we ourselves practice new Work Styles. In addition, we also promote LIFE STORY TOWN, projects for urban development that proposes new lifestyles starting with housing. In these projects, we are proposing new Home Styles

through joint development of condominium units, senior housing, hotels, and other facilities.

For the *expansion of the scope of cyclical reinvestment business*, we are expanding the applicable areas of the cyclical reinvestment business to infrastructure and industry, hotels and resorts, and student residences, in our efforts to ensure the expansion of associated assets and the increase in profitability. We expanded CAMPUS VILLAGE, student residences that we launched in 2018, to the Kansai area for the first time. We are also proactively expanding domains in the hotel and resort sector to propose a variety of new Play Styles. Our efforts toward this end include the acceleration of the expansion of Tokyu Stay urban style hotels into regional markets and the joint development of resort hotels in Karuizawa and Okinawa with our overseas counterparts.

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. We were certified as an *Excellent Enterprise in Health and Productivity Management* for three consecutive years from 2017. We remain committed to demonstrating our continued leadership in the promotion of Health and Productivity Management and Work-style Reform. 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 Home Styles, Work Styles and Play Styles. We aim to exceed expectations that TOKYU LAND CORPORATION continue to take on challenges and make an endless effort to evolve.

President and Representative Director
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



1918

Established Den-en Toshi Company. Began the sale of the Den-en Chofu based on Japan's first Garden City plan.



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 CORP.



1976

TLC establishes TOKYU HANDS INC., entering the retail business under the concept of *reinstating work done by hand* as a pioneer in the DIY industry (Fujisawa, Kanagawa).



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

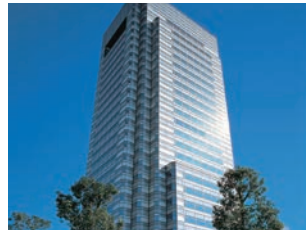
Tokyu Stay begins operation, the first urban medium-to long-term stay hotel (Kamata, Tokyo).



Tokyu Stay Kamata (recent photo)

1993

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



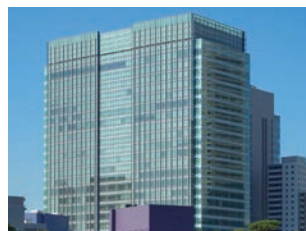
2004

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.



2016

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



2019

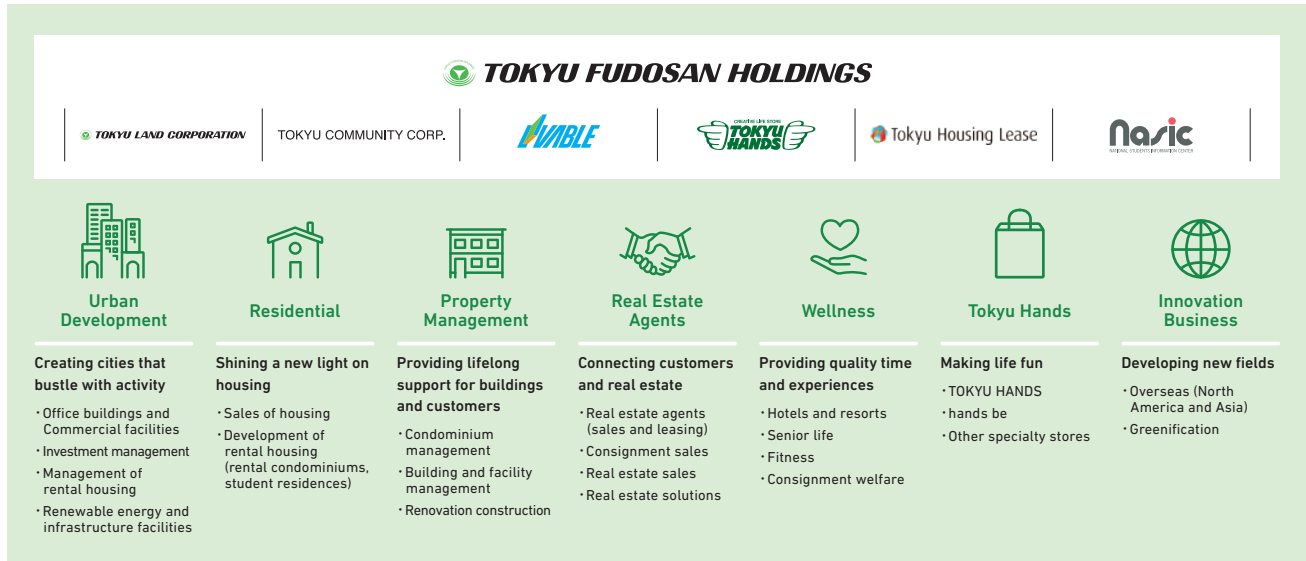
Completion of SHIBUYA SOLASTA, an office building that provides new workplaces, and the subsequent relocation of the headquarters to it.



Our Group

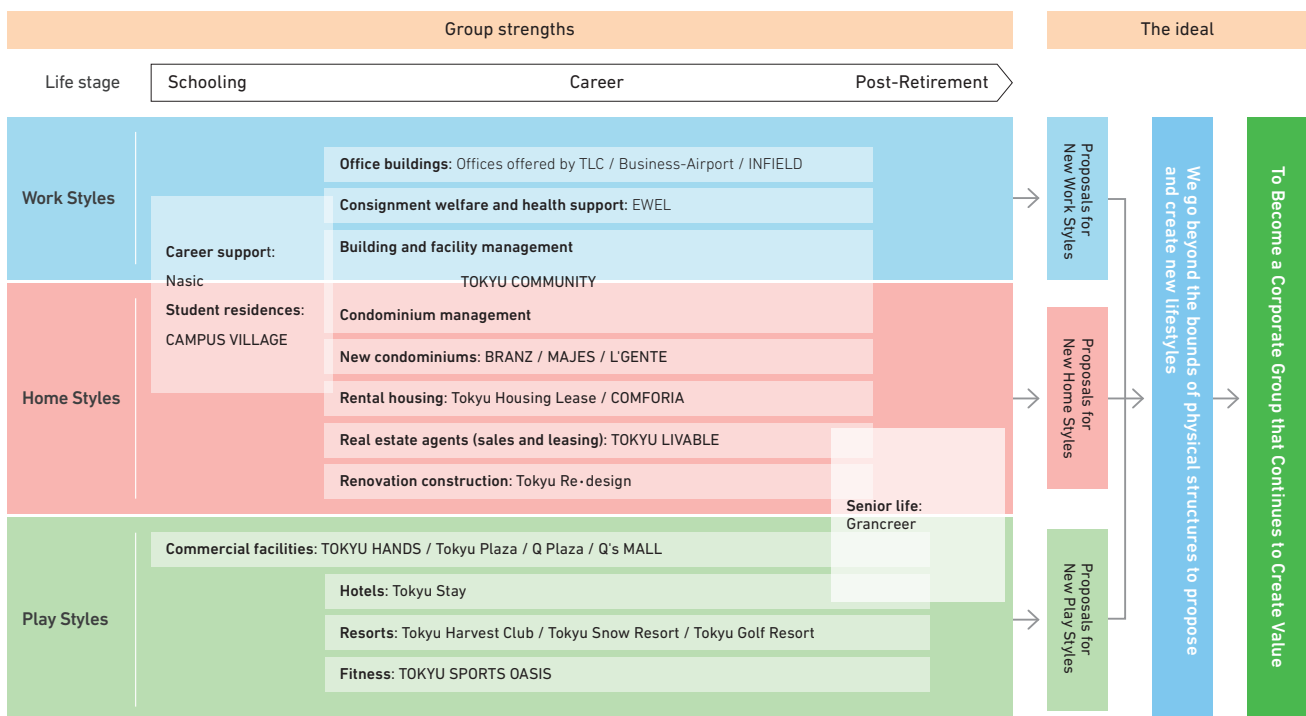
About Tokyu Fudosan Holdings Group

As a corporate group that continues to create value, the Tokyu Fudosan Holdings Group creates and proposes lifestyles beyond the bound of business frame work. 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 CORP., TOKYU LIVABLE, INC., TOKYU HANDS INC., Tokyu Housing Lease Corporation, and NATIONAL STUDENTS INFORMATION CENTER CO., LTD. We have been providing new value to our customers by taking advantage of the Group's comprehensive capabilities and Challenge-oriented DNA, which has been passed on since the development of Den-en Chofu that was pioneered by a housing development company in 1918, called Den-en Toshi Company, which was established with the aim of creating an ideal community.



The Group's Strength and Ideal

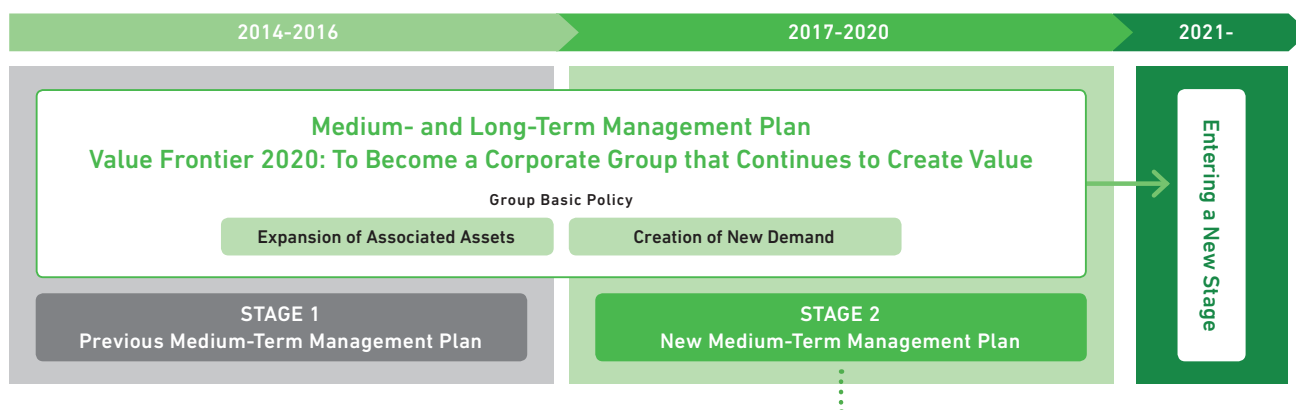
The Group's strength is its ability to provide products and services tailored to customers' life stages using wide-ranging business development and long-term, continuous contact with customers. We strive to achieve our ideal by combining our varied products and services and providing value that integrates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



Group's Medium- and Long-Term Management Plan

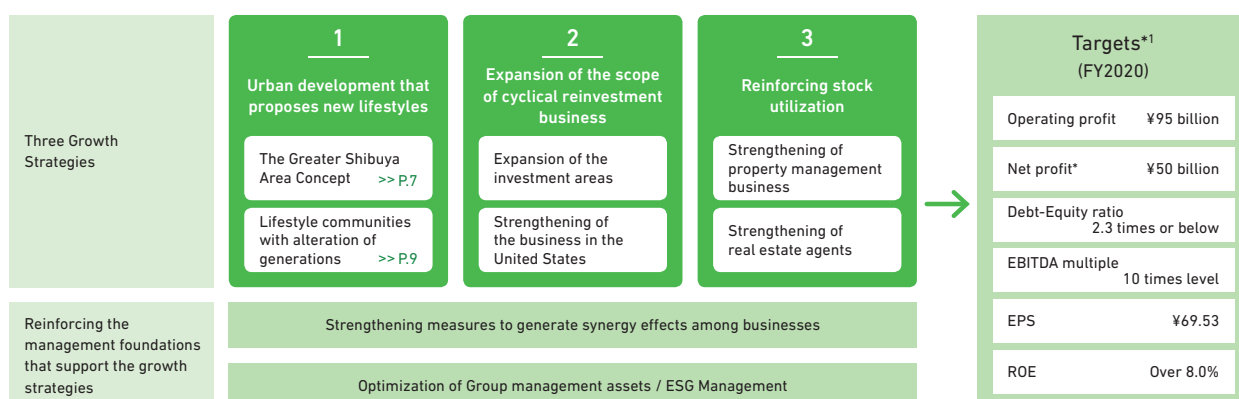
Value Frontier 2020: To Become a Corporate Group that Continues to Create Value

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.



Medium-Term Management Plan 2017-2020

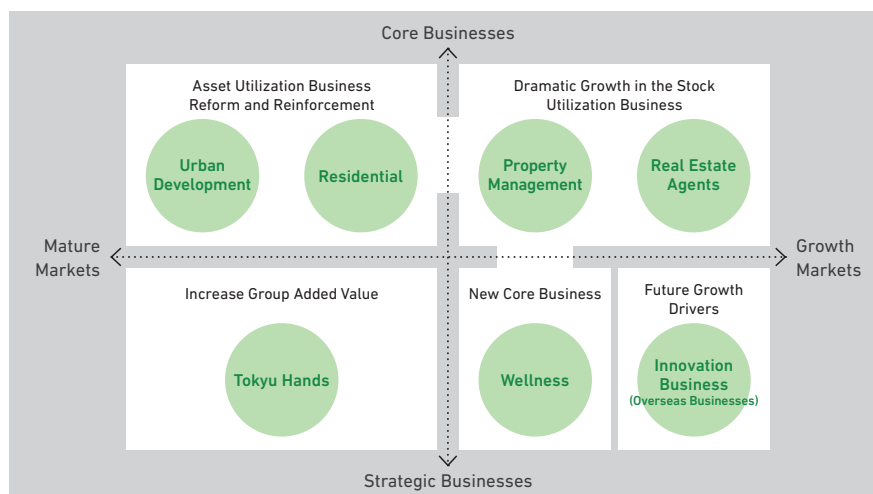
In the *Medium-Term Management Plan 2017-2020*, Stage 2 of the *Value Frontier 2020*, we are promoting three growth strategies by taking advantage of the Group's comprehensive capabilities while continuing the two basic policies of expanding associated assets and creating new demand.



*1 On May 10, 2019, we announced readjustments to the Medium-Term Management Plan. We revised target values upward and added target indicators for earnings per share (EPS) and return on equity (ROE).
*2 Profit attributable to owners of parent

Positions of the Seven Businesses

We have built a business portfolio that enables us to respond flexibly 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 fiscal 2020.



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

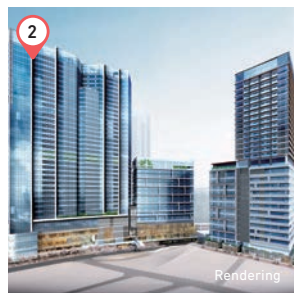
Under the Greater Shibuya Area Concept, we are proceeding with urban development that highlights the unique features of the Group, ranging from the development of individual projects to area management, and administration and operation, in an area where the major properties of the Group are concentrated. 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 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

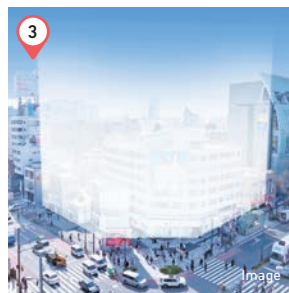
REDEVELOPMENT PROJECTS



SHIBUYA FUKURAS
Completion: October 2019 (planned)



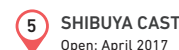
Shibuya Sakuragaoka Block
Completion: FY2023 (planned)



Jingumae 6-chome Block
Completion: FY2022 (planned)



SHIBUYA SCRAMBLE SQUARE
Open: November 2019 / FY2027 (planned)



SHIBUYA CAST
Open: April 2017



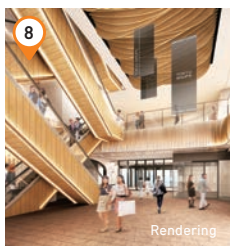
SHIBUYA STREAM
Open: September 2018



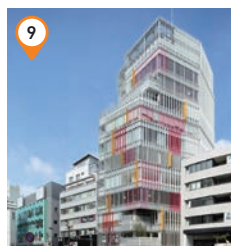
SHIBUYA BRIDGE
Open: September 2018

Note: 4 to 7 above are projects mainly conducted by TOKYU CORPORATION.

COMMERCIAL FACILITIES



**Tokyu Plaza Shibuya
(in SHIBUYA FUKURAS)**
Open: December 2019 (planned)



Q Plaza Harajuku



**Tokyu Plaza Omotesando
Harajuku**

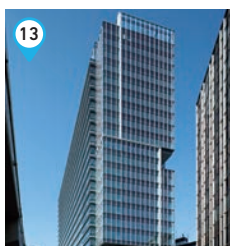


Shibuya Beam



Glassarea Aoyama

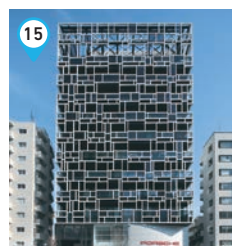
OFFICE BUILDINGS



SHIBUYA SOLASTA



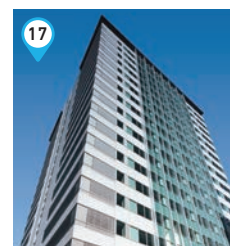
Shibuya Minami Tokyu Building



Shin-Aoyama Tokyu Building



Spline Aoyama Tokyu Building



Ebisu Business Tower



16

Membership satellite offices
Business-Airport Aoyama
(Spline Aoyama Tokyu Building)
See page 17 for details.



18

Offices for startups
GUILD Dogenzaka
Open: April 2019

We opened GUILD Dogenzaka, the third in the GUILD series of facilities for co-creation with startups. In these facilities, offered in the Greater Shibuya Area, we collaborate with venture capital firms, mentor entrepreneurs, and other parties to implement diverse programs providing opportunities leading to the growth of startups.



19

Incubation facilities
Plug and Play Shibuya
powered by TLC
Open: 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

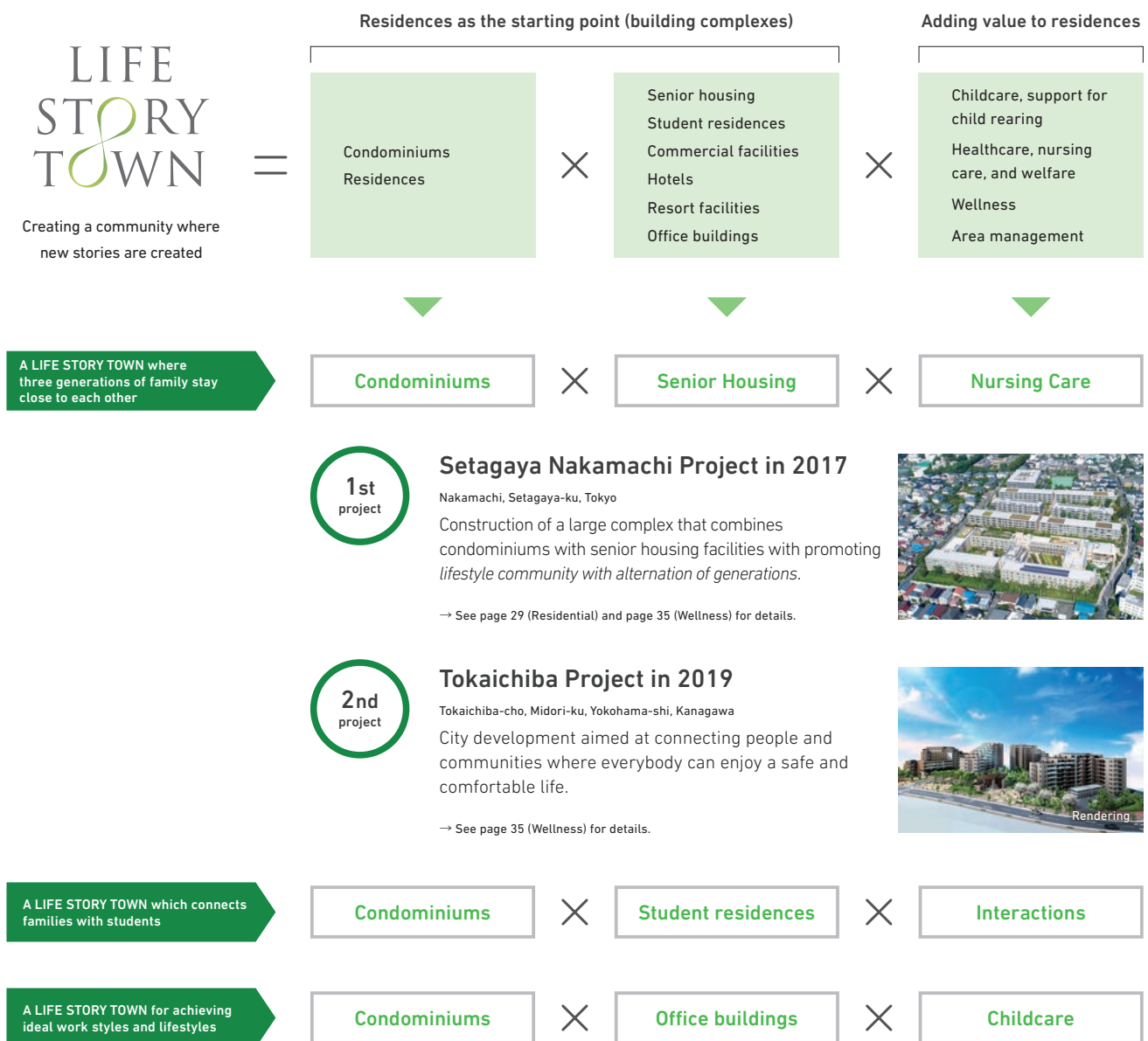
LIFE STORY TOWN

Under the concept of *a new story for each lifestyle*, we operate LIFE STORY TOWN, projects for urban development that proposes new lifestyles starting with housing. In these projects, we have added childcare, nursing care, area management, and other services to provide added value to residential complexes as the starting point for new lifestyles. We thus address social issues related to housing, such as the aging population and declining birthrate, dementia, and weak community ties, in our efforts to cater to social needs related to diverse housing and well-being.

The Mission of LIFE STORY TOWN

To address social issues and continue supporting residents and protecting the town after construction

Equation of LIFE STORY TOWN



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 quality time 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 North America and Southeast Asia. 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

Development
in Tokyo

Offices

Commercial
Facilities

Infrastructure
& Industry

Investment
Management



Creating cities that bustle with activity

Since the development of Den-en Chofu, which was the starting point, we have been 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 that stand as town landmarks, and operate the investment management business by making effective use of prime assets. Our urban development projects integrate these businesses. Further, we also develop renewable energy and infrastructure facilities. We work to create prosperous cities alive with people and develop social infrastructure by envisioning towns that are attractive to the people who live, work, and play in them. TOKYU LAND CORPORATION will continue to take on challenges to continue creating ideal towns throughout the ages.

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.



SHIBUYA FUKURAS

A new gateway to Shibuya that welcomes diverse visitors

A redevelopment project is underway on the former site of Tokyu Plaza Shibuya and the area surrounding it. The upper floors of the new building will host offices while the new Tokyu Plaza Shibuya (projected to open in December 2019) is planned on the lower and mid-level floors. A bus terminal for city and airport limousine buses is planned for the first floor. Further, a rooftop plaza is also planned as a relaxation space for visitors. SHIBUYA FUKURAS will contribute to making Shibuya prosperous and alive with people in its role as a new gateway to Shibuya that can be used safely and comfortably by people of all generations, including inbound tourists.

Location: Dogenzaka, Shibuya-ku, Tokyo Floor space: Approx. 58,970 m² Floors: B4F-18F* Completion: October 2019 (planned)
 * 19 floors according to the Building Standards Act of Japan





Shibuya Sakuragaoka Block Redevelopment Project

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. 254,830 m²
 Floors: District A: B4F-39F
 District B: B2F-29F
 District C: 1F-4F
 Completion: FY2023 (planned)



Jingumae 6-chome Block Urban Redevelopment Project

A commercial facility worthy of an international tourist attraction

We are developing a commercial facility at the Meiji-Jingumae crossing in the center of the Harajuku/Omotesando area. It will be a new local landmark that attracts a large number of tourists from inside and outside Japan. This facility will further add to the potential of the area by linking the bustle of Omotesando and Meiji Dori. It will also contribute to the development of a pedestrian network, aiming to improve the foot traffic to achieve the smooth movement of visitors.

Location: Jingumae, Shibuya-ku, Tokyo
 Floor space: Approx. 19,890 m²
 Floors: B3F-10F
 Completion: FY2022 (planned)



Takeshiba District Development Plan (tentative name)

Aiming to develop an international business hub that is unequalled 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. 201,159 m²
 Floors: District A: B2F-40F / District B: 1F-18F Open: 2020 (planned)



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



Actions for smiles

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.

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.

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.

Green Work Style

Designing work styles of Japanese people through greenery

Research has revealed that greenery positively affects people. Greenery works positively on the physical and mental health of working people, and inspires them. Focusing attention on the power of greenery at Hibiya Parkfront and SHIBUYA SOLASTA, we are promoting Green Work Style, applying this power to offices effectively, with the goal of realizing ideal work styles. We are committed to this initiative with a desire to support people working in Japan through the power of greenery.



SHIBUYA SOLASTA Sky Terrace

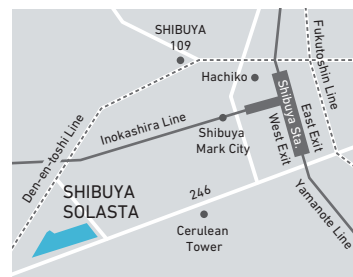


SHIBUYA SOLASTA

A new workplace where diverse workers demonstrate their capabilities

We have completed this project, promoted as a part of the redevelopment of the area around Shibuya Station. It's a building worthy of its name, SOLASTA, which we chose envisioning a stage (workplace) where diverse workers demonstrate their capabilities under the blue sky (*sora or sola in Japanese*), and this office building features the Sky Terrace and a lounge on the rooftop. We have introduced a Green Terrace, where people can enjoy greenery in the city, and intangible services featuring the use of IoT, to support productivity improvement and diverse work styles.

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



Hibiya Parkfront

A building guided by the concept of an office in the park

We have established this high-grade office building with the latest environmental features in a premium location adjacent to Hibiya Park. Designed following the concept of *an office in the park*, the building features office spaces with plants, which make workers feel as comfortable as if they were in a park. Focusing on the positive power of greenery, we aim to improve productivity and activate communication.

Location: Uchisaiwaicho, Chiyoda-ku, Tokyo Floor space: Approx. 67,123 m² Floors: B4F-21F Completion: May 2017



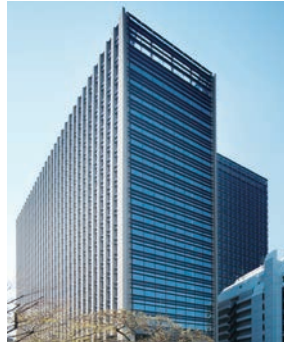
DBJ Green Building Certification

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



SHIBUYA SOLASTA
Shibuya-ku



Hibiya Parkfront
Chiyoda-ku



Takeshiba District Development Plan (Office Building)
(tentative name)
Minato-ku *Plan certification

DBJ Green Building

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).

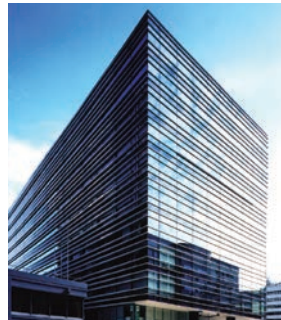
4 stars Properties with exceptionally high environmental & social awareness



Spline Aoyama Tokyu Building
Minato-ku



Shin-Aoyama Tokyu Building
Minato-ku



Nihombashi Front
Chuo-ku



Shin-Meguro Tokyu Building
Shinagawa-ku

3 stars Properties with excellent environmental & social awareness

Kasumigaseki Tokyu Building	Chiyoda-ku	Shibuya Minami Tokyu Building	Shibuya-ku	Ebisu Business Tower	Shibuya-ku
Minamiaoyama Tokyu Building	Minato-ku	Nihonbashi Honcho Tokyu Building	Chuo-ku	Ebisu Prime Square Tower	Shibuya-ku
Nihombashi Maruzen Tokyu Building	Chuo-ku	Ichigaya Tokyu Building	Chiyoda-ku		
Uchisaiwaicho Tokyu Building	Chiyoda-ku	Hamamatsucho Square	Minato-ku		

Business-Airport

Membership-based shared office: Business-Airport

Business-Airport is a collection of membership-based shared office 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 provide new-style workspaces in eight locations in Tokyo, including Shibuya, Aoyama, and Shinagawa. We will continue to expand the Business-Airport, with a focus on terminal stations, to help customers succeed in their businesses.



Business-Airport Shibuya Nanpeidai

List of Office Buildings

Chiyoda-ku	Hibiya Parkfront	Uchisaiwaicho Sta.	Approx. 67,123m ²	Shibuya-ku	SHIBUYA SOLASTA	Shibuya Sta.	Approx. 46,954m ²
	Kasumigaseki Tokyu Building	Tameike-sanno Sta.	Approx. 19,191m ²		Shibuya Minami Tokyu Building	Shibuya Sta.	Approx. 19,902m ²
	Kasumigaseki Place	Tameike-sanno Sta.	Approx. 1,118m ²		Shibuya Shin-minamiguchi Building	Shibuya Sta.	Approx. 9,014m ²
	Uchisaiwaicho Tokyu Building	Shimbashi Sta.	Approx. 14,376m ²		A-PLACE Shibuya Konnoh ◆	Shibuya Sta.	Approx. 4,332m ²
	Ichiban-cho Tokyu Building	Hanzomon Sta.	Approx. 19,867m ²		Shibuya Place	Shibuya Sta.	Approx. 4,445m ²
	Sanban-cho Tokyu Building	Hanzomon Sta.	Approx. 13,766m ²		Shibuya Dogenzaka Tokyu Building	Shibuya Sta.	Approx. 12,149m ²
	Ichigaya Tokyu Building	Ichigaya Sta.	Approx. 14,597m ²		Shibuya Square A	Shibuya Sta.	Approx. 9,999m ²
	TLC Akasaka Building ◆	Akasaka-mitsuke Sta.	Approx. 51,492m ²		Shibuya Square B	Shibuya Sta.	Approx. 2,625m 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	ASIA BUILDING	Shibuya Sta.	Approx. 2,966m ²	
	Nihombashi Front	Nihombashi Sta.	Approx. 29,265m ²	A-PLACE Yoyogi ◆	Yoyogi Sta.	Approx. 4,202m ²	
	Clover Nihombashi	Nihombashi Sta.	Approx. 1,127m ²	Ebisu Business Tower	Ebisu Sta.	Approx. 28,260m ²	
	Nihonbashi Honcho Tokyu Building	Mitsukoshi-mae Sta.	Approx. 11,739m ²	Unosawa Tokyu Building	Ebisu Sta.	Approx. 17,038m ²	
	St Luke's Garden Tower	Tsukiji Sta.	Approx. 100,713m ²	TLC Ebisu Building ◆	Ebisu Sta.	Approx. 10,298m ²	
Minato-ku	Minamiaoyama Tokyu Building	Omotendo Sta.	Approx. 11,994m ²	A-PLACE Ebisu Minami ◆	Ebisu Sta.	Approx. 12,168m ²	
	Spline Aoyama Tokyu Building	Gaiemmae Sta.	Approx. 7,501m ²	A-PLACE Ebisu Higashi ◆	Ebisu Sta.	Approx. 5,321m ²	
	Shin-Aoyama Tokyu Building	Omotendo Sta.	Approx. 9,691m ²	Ebisu Prime Square Tower	Ebisu Sta.	Approx. 32,021m ²	
	A-PLACE Aoyama ◆	Gaiemmae Sta.	Approx. 9,958m ²	Ebisu East Building	Ebisu Sta.	Approx. 6,139m ²	
	Shinagawa Tokyu Building	Shinagawa Sta.	Approx. 20,592m ²	Shinagawa-ku	Osaki Wiz Tower ◆	Osaki Sta.	Approx. 54,364m ²
	Shinagawa East	Shinagawa Sta.	Approx. 10,105m ²		Shin-Meguro Tokyu Building	Meguro Sta.	Approx. 22,369m ²
	A-PLACE Shinagawa ◆	Shinagawa Sta.	Approx. 3,938m ²		Meguro Tokyu Building	Meguro Sta.	Approx. 9,713m ²
	A-PLACE Shinagawa Higashi ◆	Shinagawa Sta.	Approx. 21,114m ²		Nishi Gotanda Tokyu Building	Meguro Sta.	Approx. 4,150m ²
	Shimbashi Tokyu Building	Shimbashi Sta.	Approx. 15,070m ²		A-PLACE Gotanda ◆	Gotanda Sta.	Approx. 5,783m ²
	Shimbashi Center Place	Shimbashi Sta.	Approx. 8,776m ²		A-PLACE Gotanda Ekimae ◆	Gotanda Sta.	Approx. 5,961m ²
	A-PLACE Shinbashi ◆	Shimbashi Sta.	Approx. 7,144m ²	Setagaya-ku	Futako Tamagawa Rise Office	Futako-Tamagawa Sta.	Approx. 106,752m ²
	A-PLACE Shinbashi Ekimae ◆	Shimbashi Sta.	Approx. 8,542m ²		Futako Tamagawa Rise Tower Office	Futako-Tamagawa Sta.	Approx. 157,016m ²
	Luogo Shiodome ◆	Shimbashi Sta.	Approx. 8,243m ²	Toshima-ku	A-PLACE Ikebukuro ◆	Ikebukuro Sta.	Approx. 4,709m ²
	Hamamatsucho Square	Hamamatsucho Sta.	Approx. 23,947m ²		Bunkyo-ku	Mejirozaka ST Building	Edogawabashi Sta.
	Shiodome Building ◆	Hamamatsucho Sta.	Approx. 115,931m ²	Suburbs of the Tokyo Metropolitan Area		A-PLACE Bashamichi ◆	Bashamichi Sta.
	JDB Building	Hamamatsucho Sta.	Approx. 1,737m ²		Omiya MT Building	Omiya Sta.	Approx. 9,749m ²
	Hamamatsucho West Place	Hamamatsucho Sta.	Approx. 2,565m ²		Chiba TN Building	Chiba Sta.	Approx. 20,590m ²
	Tamachi East Building	Tamachi Sta.	Approx. 6,238m ²	Nagoya	A-PLACE Kanayama ◆	Kanayama Sta.	Approx. 12,783m ²
TAMACHI SQUARE ◇	Tamachi Sta.	Approx. 7,520m 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	
				EDGE Shinsaibashi ◆	Shinsaibashi Sta.	Approx. 23,483m ²	
				Iwata Tokyu Building	Hommachi Sta.	Approx. 6,785m ²	

◆ Owned wholly or partially by Activia Properties Inc.

◇ Limited proprietary right of land is owned by Activia Properties Inc.

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

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.



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 Shibuya

A new commercial facility for urban adults

The new Tokyu Plaza Shibuya is planned to open on 2nd to 8th floors and 17th and 18th floors of SHIBUYA FUKURAS, which we have been developing on the former site of Tokyu Plaza Shibuya and the area around it. Guided by the slogan of *a plaza in Shibuya where adults gather*, we are creating spaces intended for urban adults with a mature sensitivity, with the keywords MELLOW LIFE. We will provide support for *beauty, health, diet, and life planning*, and propose a lifestyle of enjoying the passage of time while valuing the virtues of things that are genuine, essential, and universal.

Location: Dogenzaka, Shibuya-ku, Tokyo Open: December 2019 (planned)



Q Plaza Ikebukuro

One of the largest commercial buildings in the area around the east entrance of Ikebukuro Station

A new large-scale commercial facility has been completed near the east entrance of Ikebukuro Station, which is being transformed by the Toshima-ku government into a multicultural city through a vision of an *International City of Arts & Culture*. The building features 16 diverse tenants, including a cinema with the largest screens in Japan. It contributes to town revitalization by cooperating with the local community to create diversity and flow of foot in the surrounding area.

Location: Higashi Ikebukuro, Toshima-ku, Tokyo Open: July 2019





Tokyu Plaza Ginza

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

Located at the Sukiya-bashi Crossing in Ginza, this commercial facility was created based on the concept of *Creative Japan: The world becomes exciting from here*. The 13-story facility contains a variety of high-class, trendy shops and an expansive public space, providing a new, relaxing location for the public.

Location: Ginza, Chuo-ku, Tokyo Open: March 2016

Joint Ownership and Operation with Norges Bank

In December 2017, we began to own and operate five commercial facilities in the Greater Shibuya Area – The Ice Cubes, V28 Building, The Jewels of Aoyama, and Cinnamon – in a joint investment project with Norges Bank Real Estate Management (NBREM). For Norges Bank, TOKYU LAND CORPORATION is its first local partner in Japan.



The Jewels of Aoyama



The Ice Cubes



Tokyu Plaza Omotesando Harajuku



Q Plaza Futakotamagawa



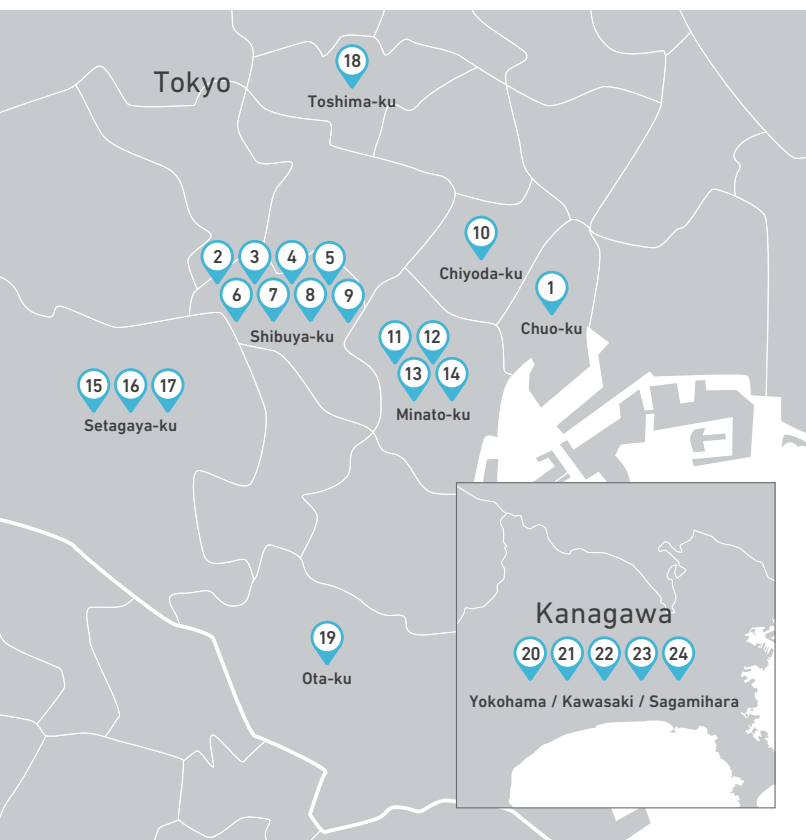
Market Square Kawasaki East



Morinomiya Q's MALL BASE

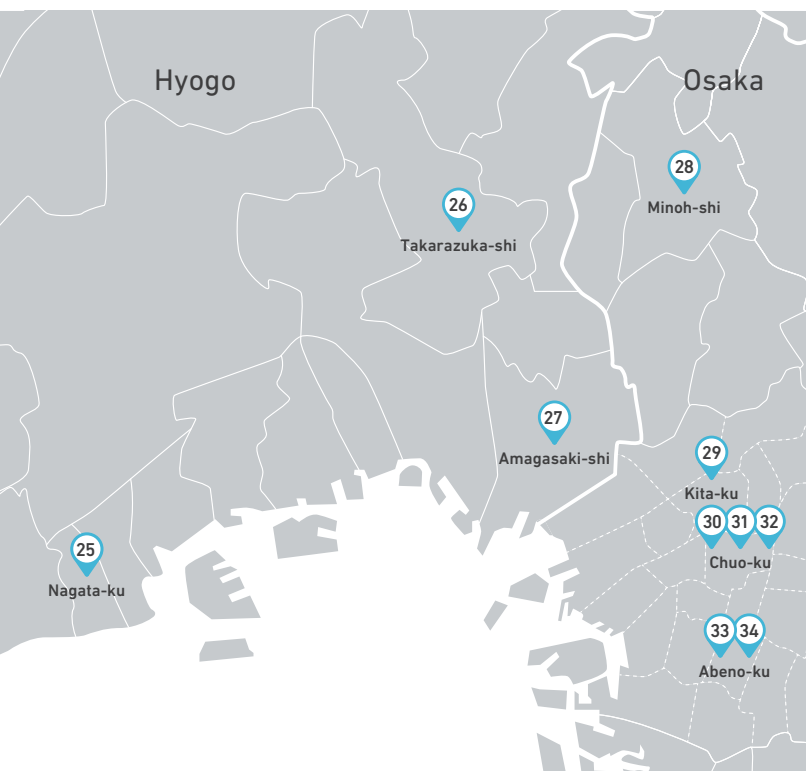


Futako Tamagawa Rise Shopping Center Terrace Market



Major facilities in the Tokyo Metropolitan Area

01	Tokyu Plaza Ginza ◇	Ginza, Chuo-ku
02	Tokyu Plaza Shibuya	Dogenzaka, Shibuya-ku
03	Tokyu Plaza Omotesando Harajuku ◆	Jingumae, Shibuya-ku
04	Q Plaza Harajuku ◆	Jingumae, Shibuya-ku
05	The Ice Cubes	Jingumae, Shibuya-ku
06	V28 Building	Jingumae, Shibuya-ku
07	The Iceberg	Jingumae, Shibuya-ku
08	Shibuya Beam	Udagawacho, Shibuya-ku
09	Q Plaza Ebisu ◆	Ebisu, Shibuya-ku
10	Tokyu Plaza Akasaka ◆	Nagatacho, Chiyoda-ku
11	Glassarea Aoyama	Minami Aoyama, Minato-ku
12	The Jewels of Aoyama	Minami Aoyama, Minato-ku
13	Cinnamon	Minami Aoyama, Minato-ku
14	Decks Tokyo Beach ◆	Daiba, Minato-ku
15	Futako Tamagawa Rise Shopping Center	Tamagawa, Setagaya-ku
16	Futako Tamagawa Rise Shopping Center Terrace Market	Tamagawa, Setagaya-ku
17	Q Plaza Futakotamagawa	Tamagawa, Setagaya-ku
18	Q Plaza Ikebukuro	Higashi Ikebukuro, Toshima-ku
19	Tokyu Plaza Kamata	Nishi Kamata, Ota-ku
20	Northport Mall	Nakagawa Chuo, Tsuzuki-ku, Yokohama-shi
21	Tokyu Plaza Totsuka	Tostukacho, Totsuka-ku, Yokohama-shi
22	Saclass Totsuka	Tostukacho, Totsuka-ku, Yokohama-shi
23	Market Square Kawasaki East	Fujimi, Kawasaki-ku, Kawasaki-shi
24	Market Square Sagami-hara ◆	Shimokuzawa, Chuo-ku, Sagami-hara-shi



Major facilities in the Kansai Area

25	Tokyu Plaza Shinnagata	Wakamatsucho, Nagata-ku, Kobe-shi
26	Market Square Nakayamadera	Nakasuji, Takarazuka-shi
27	Amagasaki Q's MALL ◇	Shioe, Amagasaki-shi
28	Minoh Q's MALL	Nishijuku, Minoh-shi
29	Ekimo Umeda	Kakuda-cho, Kita-ku, Osaka-shi
30	Morinomiya Q's MALL BASE	Morinomiyachuo, Chuo-ku, Osaka-shi
31	Ekimo Namba	Namba, Chuo-ku, Osaka-shi
32	Q Plaza Shinsaibashi ◆	Shinsaibashisuji, Chuo-ku, Osaka-shi
33	Abeno Q's MALL	Abenosuji, Abeno-ku, Osaka-shi
34	Ekimo Tennoji	Abenosuji, Abeno-ku, Osaka-shi

◆ Owned wholly or partially by Activia Properties Inc.

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

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 2017-2020*, 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

We are participating in Japan's first privatization of an airport managed by the central government (airport concession). We are involved in the operation of Sendai Airport through Sendai International Airport Co., Ltd., established by seven companies including TOKYU LAND CORPORATION.



Sendai Airport

Location: Natori-shi, Miyagi
Commencement of operation: July 2016

Logistic facilities



We have entered the business of developing logistics facilities under the brand name LOGI'Q, aiming to cater to needs for improving the logistic efficiency by taking advantage of our experience in comprehensive real estate development. We also work on some development projects independently.



LOGI'Q Hirakata

Location: Hirakata-shi, Osaka
Completion: June 2019



Kuwana Logistics Center

Location: Kuwana-shi, Mie
Completion: May 2019

Renewable energy



We operate a renewable energy business under the brand name ReENE, aiming to deliver new value and clean energy for the future to tackle local, social, and environmental problems.



ReENE Matsumae Wind Farm

Location: Matsumae-cho, Hokkaido
Commencement of operation: April 2019



Ichinoseki City Yoshitaka Solar Power Plant

Location: Ichinoseki-shi, Iwate
Commencement of operation: June 2018

Participation in RE100, an International Initiative

In April 2019, TOKYU LAND CORPORATION joined RE100, an international initiative aimed at sourcing 100% of electricity consumed in business activities from renewable sources. We have set a specific target, under which we are working to create a sustainable society.



Our target Sourcing 100% of electricity consumed in business activities from renewable sources by 2050



We actively promote the real estate management business through listed REITs, private placement REITs, etc. by making effective use of prime assets such as office buildings, commercial facilities, and residences. We operate these assets in major cities across the country, with the majority being in the Tokyo Metropolitan Area. We will continue to create new investment opportunities, work to further revitalize the real estate investment market, and respond to diversifying investment needs.

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	Managed real estate developed by TLC • COMFORIA Akasaka • COMFORIA Setagaya Kamiyama • COMFORIA Kamata, 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.

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.



Property Management (PM) 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 (BM) 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.



RESIDENTIAL



Shining a new light on housing

Our history goes back to the development of Den-en Chofu in 1918. 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.

Condominiums

Residences

Student
Residences

Senior
Housing
(Wellness)

See pages 35 and 36 for details.



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



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 expansive area of the broad site with various facilities for common use is extremely attractive to people raising children. 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: January, July 2017



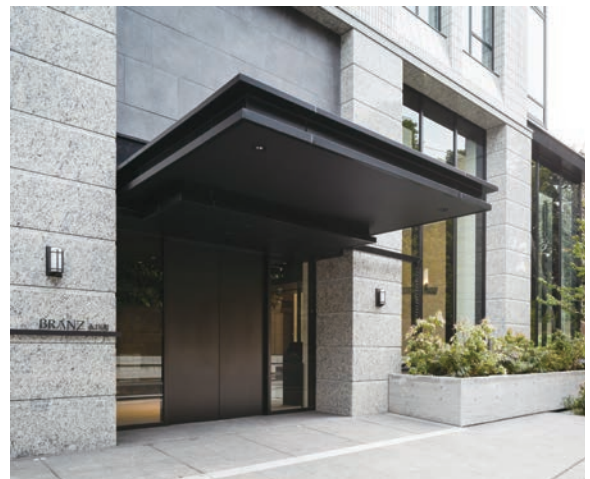
BRANZ TOWER Toyosu

Location: Toyosu, Koto-ku, Tokyo
 Floors: B1F-48F / 1,152 units Completion: March 2022 (planned)



BRANZ Roppongi The Residence

Location: Roppongi, Minato-ku, Tokyo
 Floors: B2F-8F / 50 units Completion: January 2019



BRANZ Nagatacho

Location: Nagata-cho, Chiyoda-ku, Tokyo
 Floors: B2F-14F / 21 units Completion: February 2019



BRANZ Rokubancho

Location: Rokuban-cho, Chiyoda-ku, Tokyo
 Floors: 1F-15F / 39 units Completion: February 2019



BRANZ Futako-Tamagawa Terrace

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



BRANZ Maruyama Gaienmae

Location: Odori nishi, Chuo-ku, Sapporo-shi, Hokkaido
 Floors: B1F-8F / 53 units Completion: July 2019



BRANZ TOWER Umeda North

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

Good Design Award

TOKYU LAND CORPORATION condominiums have continued to be selected as winners of the Good Design Award, which is hosted by Japan Institute of Design Promotion, in recognition of their good designs. In fiscal 2018, BRANZ TOWER Midosuji Honmachi won this award. It has shared facilities consolidated on the top floor, thereby embodying a new style of condominium in the city center. It also lets in light in various parts, adding new beauty to the urban night view.



BRANZ TOWER Midosuji Honmachi

Location: Minamimoto-cho, Chuo-ku, Osaka-shi, Osaka
 Floors: B1F-38F / 276 units Completion: October 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.



BRANZ TOWER Ofuna

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



BRANZ TOWER Hagoromo

Location: Higashi Hagoromo, Takaishi-shi, Osaka
Floors: 1F-23F / 145 units Completion: August 2019 (planned)



BRANZ CITY Hasuda

Location: Honcho, Hasuda-shi, Saitama
Floors: 1F-14F / 168 units Completion: October 2020 (planned)



Tokorozawa Higashi-cho Block Urban Redevelopment Project

Location: Higashi-cho, Tokorozawa-shi, Saitama
Floors: B2F-29F / 155 units Completion: November 2021 (planned)



Urban Rental Residences: COMFORIA

For a superior level of living comfort

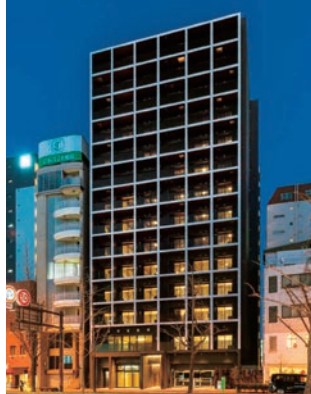


COMFORIA is a series of urban rental residences produced by TOKYU LAND CORPORATION. These leased residences, which are suitable for people who enjoy free, prosperous lifestyles in urban areas, were created based on the concept that *residences are more than just containers*. They offer a high levels 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).



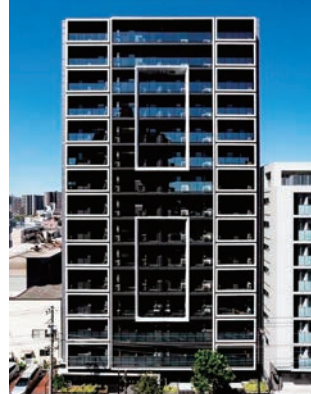
COMFORIA Shinnakano

Location: Honcho, Nakano-ku, Tokyo
Floors: 1F-12F / 138 units
Completion: March 2019



COMFORIA Kitahorie 1-chome

Location: Kitahorie, Nishi-ku, Osaka-shi, Osaka
Floors: 1F-14F / 137 units
Completion: February 2019



COMFORIA Takinogawa

Location: Takinogawa, Kita-ku, Tokyo
Floors: 1F-15F / 123 units
Completion: September 2018



COMFORIA Higashi-Shinjuku Station Front

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



CAMPUS VILLAGE

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

CAMPUS VILLAGE

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 CO., LTD., 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 Akabane Shimo

Location: Shimo, Kita-ku, Tokyo
Floors: 1F-8F / 233 units
Completion: February 2019



CAMPUS VILLAGE Kyoto Nishi Kyogoku

Location: Kita Oiri-cho, Nishi Kyogoku, Ukyo-ku, Kyoto-shi, Kyoto
Floors: 1F-7F / 113 units
Completion: March 2019



WELLNESS

Senior Life

Resorts

Fitness

Urban Style
Hotels

Consignment
Welfare



Providing quality 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 quality times and quality 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.



Creer Residence Yokohama Tokaichiba

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 Corporation. In the two-block site, we have built a home care services office, a nursery, a small supermarket, and other facilities, in addition to condominiums and senior housing facilities. We will also deepen common area management to promote interactions between residents and visitors.

Location: Tokaichiba-cho, Midori-ku, Yokohama-shi, Kanagawa
 Dresser Yokohama Tokaichiba Completion: July 2019
 Creer Residence Yokohama Tokaichiba Open: Senior floor April 2019, Care floor June 2019



Setagaya Nakamachi Project

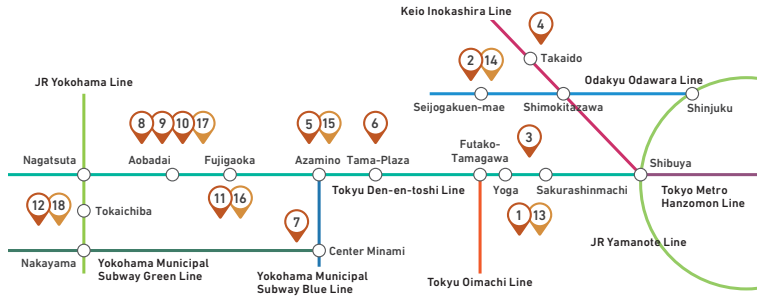
Creating an ideal lifestyle

The project is a joint development project for the construction of BRANZ CITY Setagaya Nakamachi, a condominium, and Grancree 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
 BRANZ CITY Setagaya Nakamachi Completion: January, July 2017
 Grancree Setagaya Nakamachi Open: Senior residence July 2017, Care residence September 2017

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
 Land: Not owned by the operator
 Building: Leased



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
 Land: Not owned by the operator
 Building: Leased



7 Grancreer Center Minami
 Land: Not owned by the operator
 Building: Leased



8 Grancreer Aobadai
 Land: Not owned by the operator
 Building: Leased



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 Creer Residence Yokohama Tokaichiba Senior Floor
 Land: Leased* Building: Owned by the operator
 * Fixed-term leasehold: Until January 30, 2070 (including the period for demolition)

Assisted-Living

13 Grancreer Setagaya Nakamachi Care Residence
 Land: Not owned by the operator
 Building: Leased

14 Grancreer Seijo Care Residence
 Land: Not owned by the operator
 Building: Leased

15 Grancare Azamino
 Land: Not owned by the operator
 Building: Leased

16 Grancreer Fujigaoka Care Residence
 Land: Not owned by the operator
 Building: Leased

17 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)

18 Creer Residence Yokohama Tokaichiba Care Floor
 Land: Leased* Building: Owned by the operator
 * Fixed-term leasehold: Until January 30, 2070 (including the period for demolition)

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 25 facilities across Japan. They enjoy a total of approximately 25,000 members.



Tokyu Harvest Club Karuizawa & VIALA

Many open spaces that offer new ways to enjoy Karuizawa

A new Harvest Club has been 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 Open: July 2018



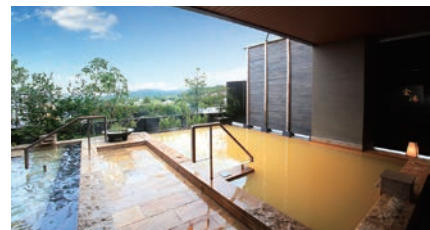
Tokyu Harvest Club Kyoto Takagamine & VIALA

Location: Kyoto-shi, Kyoto Open: 2014



Tokyu Harvest Club Atami Izusan & VIALA

Location: Atami-shi, Shizuoka Open: 2013



Tokyu Harvest Club Arima Rokusai & VIALA

Location: Kobe-shi, Hyogo Open: 2010

Resort Hotels

Hyatt Regency Seragaki Island Okinawa

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

We have completed a large resort hotel on the west coast of Onnason, one of the most sought-after resort destinations on the main island of Okinawa. 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
Open: August 2018



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 Open: 1978

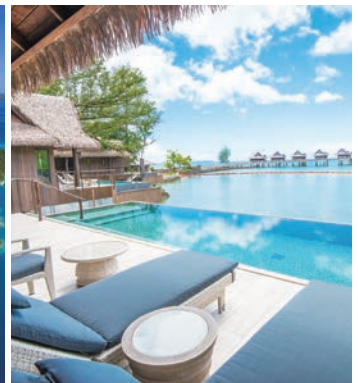
Overseas Resorts

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: Palau Open: 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 Open: 1961



Tokyu Harvest Club

- 01 Tokyu Harvest Club Karuizawa & VIALA
- 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 Kyu-karuizawa
- 07 Tokyu Harvest Club Kyu-karuizawa Annex
- 08 Tokyu Harvest Club Tateshina
- 09 Tokyu Harvest Club Tateshina Annex
- 10 Tokyu Harvest Club Tateshina Resort
- 11 Tokyu Harvest Club Madarao
- 12 Tokyu Harvest Club Katsuura
- 13 Tokyu Harvest Club Hakone Myojindai
- 14 Tokyu Harvest Club VIALA Hakone Hisui
- 15 Tokyu Harvest Club Hakone Koshien
- 16 Tokyu Harvest Club Atami Izusan & VIALA
- 17 Tokyu Harvest Club Amagi Kogen
- 18 Tokyu Harvest Club Ito
- 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

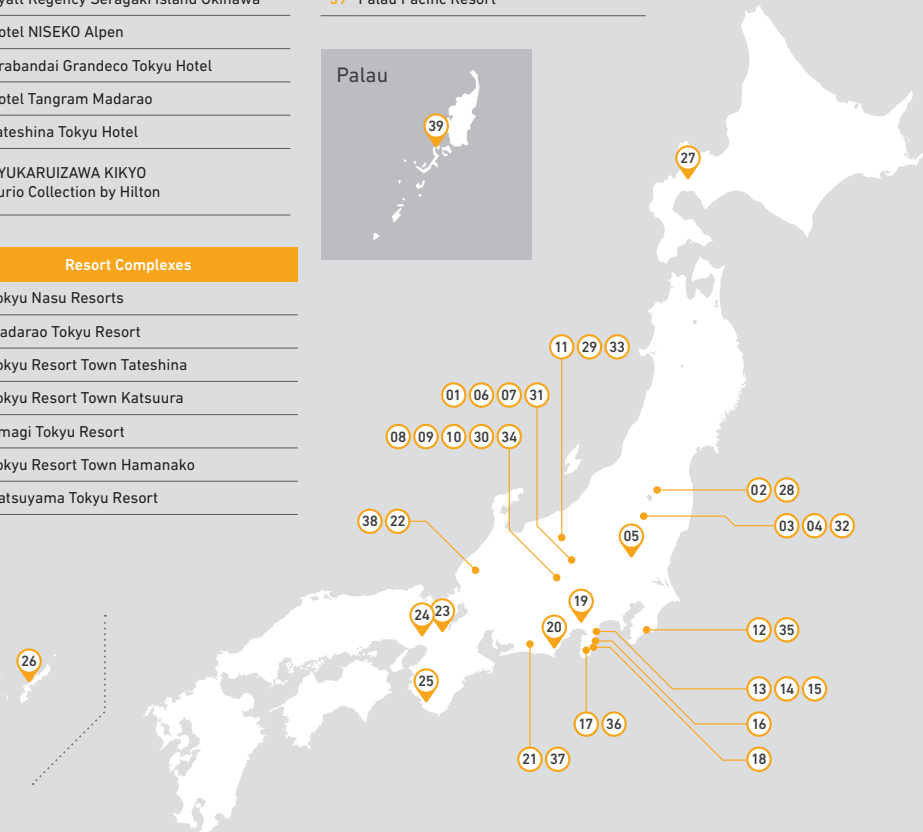
- 26 Hyatt Regency Seragaki Island Okinawa
- 27 Hotel NISEKO Alpen
- 28 Urabandai Grandeco Tokyu Hotel
- 29 Hotel Tangram Madarao
- 30 Tateshina Tokyu Hotel
- 31 KYUKARUIZAWA KIKYO Curio Collection by Hilton

Resort Complexes

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

Overseas Resorts

- 39 Palau Pacific Resort



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.



Kiminomori Golf Club



Asakura Golf Club



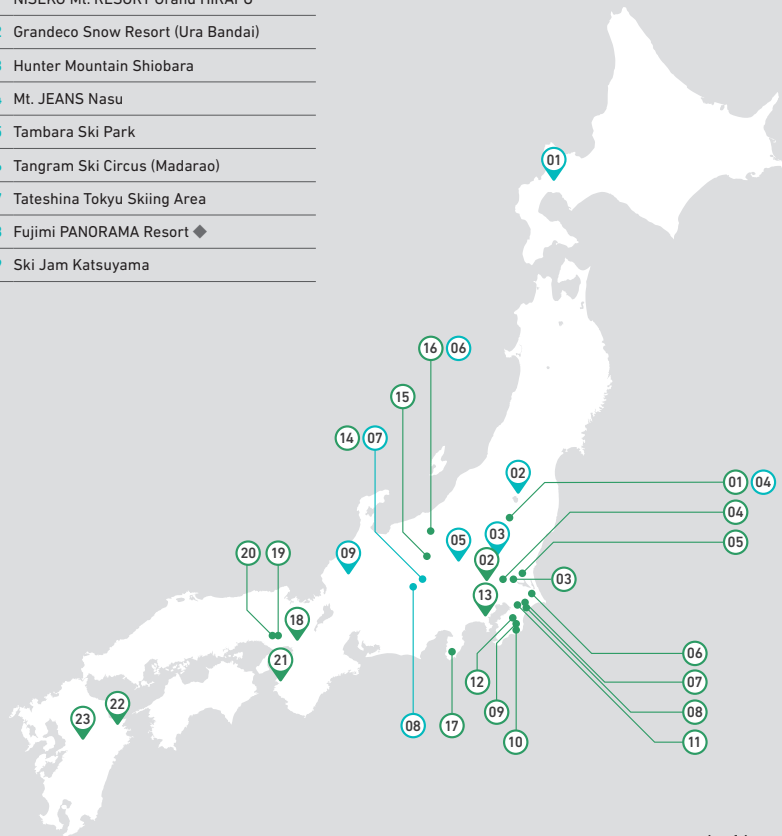
Arita Tokyu Golf Club



Aso Tokyu Golf Club

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 Tsurumai 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 Kougen 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

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



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

As of August 2019



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

TOKYU SPORTS OASIS Clubs (38 shops)

Kanto Region	Tokyo	RAFEEL Ebisu
		Shinjuku 24Plus
		Aoyama
		Jujo 24Plus
		Akatsuka 24Plus
		Kanamachi 24Plus
		Honkomagome
		St Luke's Garden
		Tamagawa
		Yukigaya 24Plus
		Musashi-Koganei
		Minami-Osawa 24Plus
		Minami-Koshigaya
		Saitama
	Urawa 24Plus	
	Chiba	Matsudo
		Narashino 24Plus
	Kanagawa	Kamiooka
		Sagamihara 24Plus
Hon-Atsugi		
Musashi-Kosugi 24Plus		
Kohoku		
Totsuka		
Yokosuka 24Plus		

Kansai Region	Kyoto	Katsuragawa 24Plus
		Suminodo 24Plus
	Osaka	Morinomiya Q's MALL
		Esaka 24Plus
		Ibaraki 24Plus
		Umeda
		Shinsaibashi EAST 24Plus
		Shinsaibashi WEST 24Plus
		Abeno 24Plus
		Tsurugaoka 24Plus
	Sayama 24Plus	
	Hyogo	Sumiyoshi
		Sannomiya 24Plus
	Hiroshima	Hiroshima



Health Salon for Adults "Rakutive" (6 shops)

Kanto Region	Tokyo	Akabane
		Miyamae
		Susukino Tokyu
	Kanagawa	Yokohama Wakabadai
		Azamino
		Aobadai

Our Wellness affiliates

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

Fitness Club Management



Consignment Welfare



Hotel Management



Resort Facility Management



Resort Property Sales and Brokerage



Senior Housing Management





Urban Style Hotels: Tokyu Stay

We operate urban style hotels, which can be used for many purposes, ranging from business to sightseeing, for inbound tourists. We cordially welcome guests and provide them with high-quality services.

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*. Opened Tokyu Stay Kyoto Ryogaemachi-Dori, the first facility outside Tokyo, in 2017. In 2019, we opened Tokyu Stay Fukuoka Tenjin. In addition, a total of five other facilities are planned to open in Naha, Kanazawa, Osaka, Takayama, and Hakodate.



List of Tokyu Stay Hotels (24 existing hotels and 5 hotels planned to be newly opened)

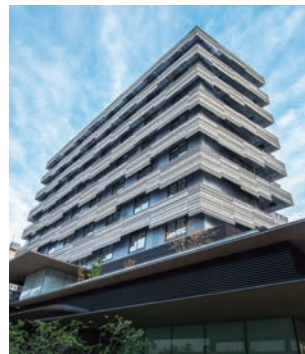
Hotels to be newly opened	Open (planned)		
Tokyu Stay Naha (tentative name)	Winter of 2019	Tokyo Metropolis (Ginza, Nihonbashi)	Tokyu Stay Ginza
Tokyu Stay Kanazawa (tentative name)	Winter of 2019		Tokyu Stay Tsukiji
Tokyu Stay Osaka Honmachi (tentative name)	Winter of 2019		Tokyu Stay Shimbashi
Tokyu Stay Takayama (tentative name)	Spring of 2020		Tokyu Stay Nihombashi
Tokyu Stay Hakodate (tentative name)	Summer of 2020		Tokyu Stay Monzen-Nakacho
		Tokyo Metropolis (Ikebukuro, Shinjuku)	Tokyu Stay Suidobashi
			Tokyu Stay Shinjuku
			Tokyu Stay Nishi-Shinjuku
		Tokyo Metropolis (Shibuya, Shinagawa)	Tokyu Stay Ikebukuro
			Tokyu Stay Yotsuya
			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 Takanawa in front of Sengakuji Station
		Hokkaido area	Tokyu Stay Sapporo Odori
			Tokyu Stay Sapporo
		Kansai area	Tokyu Stay Kyoto Shinkyogoku-Dori
			Tokyu Stay Kyoto Ryogaemachi-Dori
		Kyushu area	Tokyu Stay Fukuoka Tenjin
			Tokyu Stay Hakata



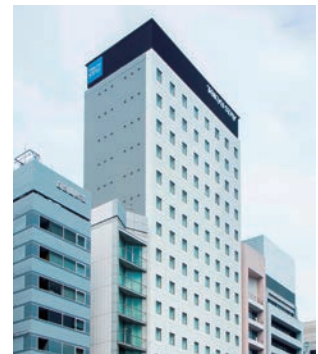
Tokyu Stay Sapporo



Tokyu Stay Takanawa in front of Sengakuji Station



Tokyu Stay Kyoto Shinkyogoku-Dori



Tokyu Stay Ginza



Consignment Welfare: EWEL

Through EWEL, we provide welfare and health support services, thereby giving comprehensive support for realizing a healthy, rich corporate society and local community. We provide one-stop services ranging from consulting to system building and operation.

Enhancing the *Engagement* between Organizations and People

We work to build a *healthy society* by helping to enhance engagement between diverse organizations and people, including both workers and their families, as well as business enterprises and local communities. Thus, we serve as an entity that enriches the life of each individual customer and can be relied on in a pinch.



OVERSEAS BUSINESSES



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 supplied a cumulative total of 4,500 detached houses. We established a local subsidiary in 2012 and expanded BRANZ, a brand that we had developed in Japan. With these and other initiatives, we are steadily building trust and a track record in the country. We have also established local subsidiaries in China, the United States, and Singapore, where we promote real estate development, real estate investments, and other projects in response to local needs while also attaching importance to contribution to local communities and environmental considerations.

The United States

Indonesia

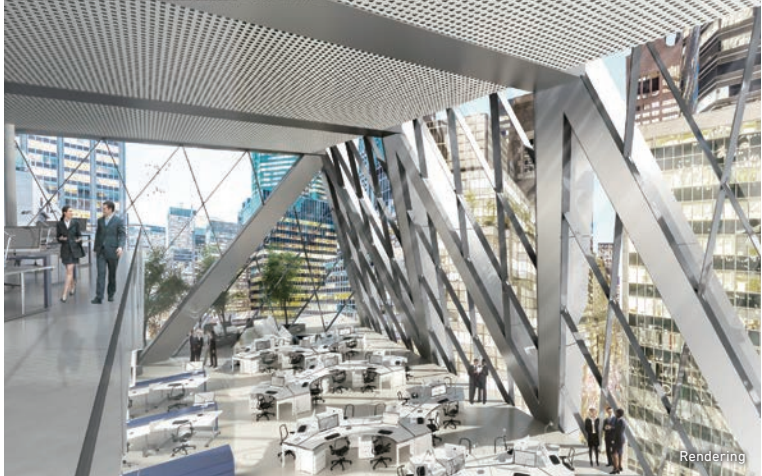
Singapore

China

Palau

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.



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 City, New York Site area: Approx. 2,600 m² Floors: B2F-47F Use: Offices and shops Completion: FY2019 (planned)



Indonesia is seeing the expansion of its affluent population due to its dramatic economic growth. In 2012, we established PT. Tokyu Land Indonesia, a local subsidiary, to expand our urban real estate business while taking advantage of our expertise developed in the country. PT. Tokyu Land Indonesia has earned high marks, for example by becoming the first foreign-affiliated company to be ranked among the Top Ten Developers in Indonesia selected by BCI Asia in 2017. In the condominium business, we began delivery of two BRANZ properties in 2018, becoming the first Japanese developer to expand its own brand overseas.



Mega Kuningan Project

Proposing a new lifestyle with Japanese technology

In an area encompassing approximately 10,000m² located in the center of Jakarta (CBD), where major redevelopment projects are underway, we are engaged in a large-scale mixed-use development project involving residences for sale, rental residences, and commercial facilities. In collaboration with the government-supported Japan Overseas Infrastructure Investment Corporation (JOIN), the Group launched this large-scale mixed-use development project for the first time in Indonesia involving rental residences. We propose a new lifestyle to consumers in rapidly growing Jakarta with state-of-the-art construction technologies and cutting edge techniques from Japan.

Location: South Jakarta, Jakarta Special Region Site area: Approx. 11,000m²
 Use: Residences for sale, rental residences, commercial facilities
 Commencement of work: FY2019 (planned)



Puri Botanical Project

Providing high quality condominiums in Japanese style

In the Puri Botanical Area, located around 10 kilometers southwest of central Jakarta, housing projects are underway with a focus on detached houses. In this area, we take active steps to build large-scale condominiums in collaboration with Sumitomo Corporation's subsidiary in Indonesia and other local partners. The construction site is close to the outer ring highway exit with easy access to the international airport. It has significant potential for future growth. We will provide high-quality Japanese-style condominiums to meet demand from the country's affluent population.

Location: West Jakarta, Jakarta Special Region Site area: Approx. 11,000m²
 Use: Condominiums
 Commencement of work: FY2019 (planned)



BRANZ BSD

Location: Bumi Serpong Damai District Site area: Approx. 53,000 m²
 Use: Condominiums Total number of units: Approx. 3,000 (planned) with 1,256 (1st term)
 Completion: 2018 (1st term)



BRANZ Simatupang

Location: South Jakarta, Jakarta Special Region Site area: Approx. 15,000 m²
 Use: Condominiums Total number of units: 381
 Completion: 2018

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 assets in Southeast Asian countries and the United States, and facility operation in China and Palau.

TOKYU COMMUNITY CORP.

Advanced into overseas markets, starting with the Indonesian market. Delivering high-quality management services harmonizing Japanese and local styles.

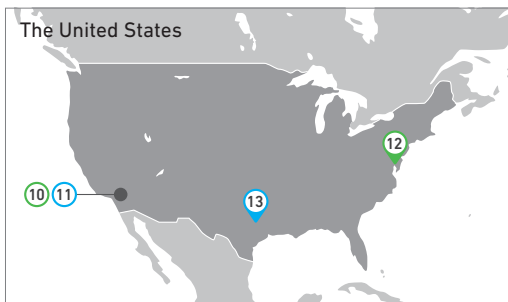
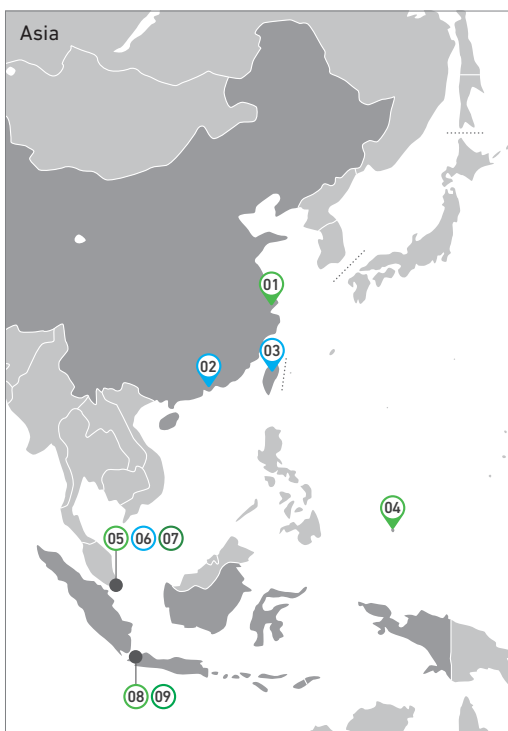


The company has established its bases in Asia, where it caters to the needs of the local affluent population related to real estate investment in Japan. Its local subsidiaries in the United States operate a business selling real estate in the country to investors in Japan.



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

Business bases



-  TOKYU LAND CORPORATION
-  TOKYU LIVABLE, INC.
-  TOKYU COMMUNITY CORP.
-  TOKYU HANDS INC.

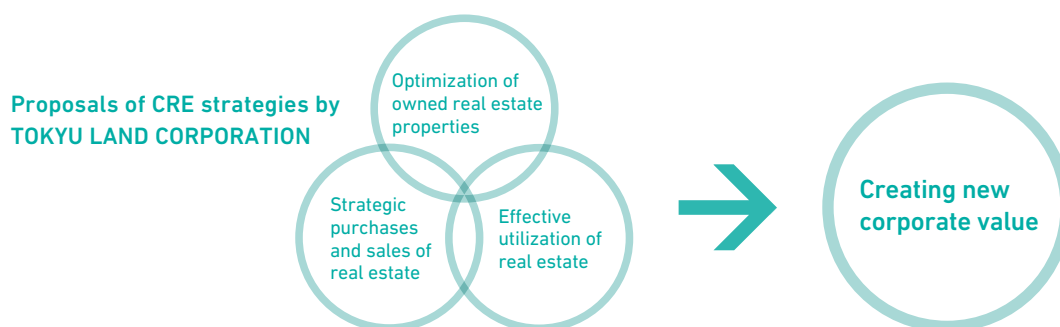
China	Shanghai	01 TOKYU LAND CORPORATION (SHANGHAI) LTD.
	Hong Kong	02 Tokyu Livable Hong Kong Branch
Taiwan		03 TOKYU LIVABLE (TAIWAN), INC.
Palau		04 Pacific Islands Development Corporation
Singapore		05 Tokyu Land Asia Pte. Ltd.
		06 Investment in OrangeTee Holdings Pte Ltd.
		07 TOKYU HANDS SINGAPORE PTE. LTD.
		TOKYU HANDS Jurong East Store
		TOKYU HANDS Orchard Store
Indonesia	Jakarta	TOKYU HANDS Suntec City Store
		TOKYU HANDS Jewel Store
		08 PT. Tokyu Land Indonesia
		09 PT. Tokyu Property Management Indonesia
The United States	Los Angeles	10 Tokyu Land US Corporation
		11 Tokyu Livable US, Inc.
	New York	12 Participated in the 425 Park Avenue redevelopment project
	Dallas	13 Tokyu Livable Texas Investment Advisors, LLC

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.

Tokyu Homes Corporation

Established: 1991

This company makes proposals tailored to each customer by taking advantage of its skills and construction capability cultivated through a wealth of experience, from design to construction of rental housing, buildings, stores, and other properties.

TOKYU SPORTS OASIS Inc.

Established: 1985

This company operates membership fitness clubs mainly in the Tokyo Metropolitan Area and Kansai Area.

ISHIKATSU EXTERIOR INC.

Established: 1972

The company develops symbiotic facilities for urban shopping malls, residential houses, parks, resorts, golf courses and others, boasting a total engineering system that integrates artisan techniques with planning and design capabilities.

EWEL, Inc.

Established: 2000

The company provides a wide range of solutions including consulting, system construction and individual services in response to diverse corporate needs associated with fringe benefits and health programs for employees.

TLC REIT Management Inc.

Established: 2009

(Former TLC Comforia Investment Management Inc.)

The company was founded in April 2017 in order to manage three REITs within the Tokyu Fudosan Holdings Group. Under the new organizational structure, it seeks to achieve the further enhancement of investment performance.

Tokyu Land Capital Management Inc.

Established: 2007

The company establishes and manages core real estate funds and other privately placed funds featuring diverse asset management strategies in response to the needs of institutional investors and pension fund managers while taking active steps to invest in new opportunities with the infrastructure business and others.

TOKYU LAND SC MANAGEMENT CORPORATION

Established: 2009

This company engages in operation, management, planning, and consulting related to commercial facilities.

Tokyu Stay Co., Ltd.

Established: 1985

This company operates extended-stay hotels mainly in the Tokyo area. It responds to customer needs by providing services, based on the concept of *hotel space that is comfortable for guests, whether for overnight or a long night.*

Tokyu Resort Service Co., Ltd.

Established: 1979

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.

Tokyu Resort Corporation

Established: 1978

The company offers customers worldwide with the best sales and brokerage services for resort villas and condominiums in major resort areas nationwide including Tokyu Harvest Club membership, as well as overseas resort properties in Hawaii and other areas.

TOKYU E-LIFE DESIGN Inc.

Established: 2003

Remaining true to its business mission statement of *My Own Style, for All Time* the company provides senior housing and offers care residences with nursing care support so that residents can have a safe, comfortable life in their senior years.

PT. Tokyu Land Indonesia

Established: 2012

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.

Tokyu Land US Corporation

Established: 2012

This company runs businesses in the United States, including real estate development and lease management businesses, focused on real estate investment.

TOKYU LAND CORPORATION (SHANGHAI) LTD.

Established: 2007

The company runs a real estate investment business in China. It is steadily expanding in this enormous market by applying the real estate experience and expertise TLC has developed in Japan.

Tokyu Land Asia Pte. Ltd.

Established: 2018

Based in Singapore, this company operates businesses in Southeast Asia and South Asia, which are expected to grow in the future, taking advantage of the expertise of Group companies.

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 CORP., TOKYU LIVABLE, INC., TOKYU HANDS INC., Tokyu Housing Lease Corporation, and NATIONAL STUDENTS INFORMATION CENTER CO., LTD.), and other consolidated subsidiaries. About 30,000 employees from more than 100 Group companies work to create value in the Group.

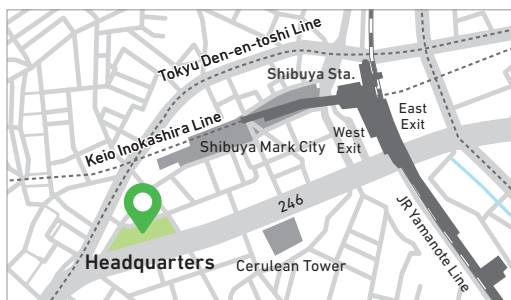
Tokyu Fudosan Holdings Corporation					
TOKYU LAND CORPORATION	TOKYU COMMUNITY CORP.	TOKYU LIVABLE, INC.	TOKYU HANDS INC.	Tokyu Housing Lease Corporation	NATIONAL STUDENTS INFORMATION CENTER CO., LTD.
Tokyu Homes Corporation TOKYU SPORTS OASIS Inc. ISHIKATSU EXTERIOR INC. EWEL, Inc. TLC REIT Management 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. Pacific Islands Development Corporation PT. Tokyu Land Indonesia Tokyu Land US Corporation TOKYU LAND CORPORATION (SHANGHAI) LTD. Tokyu Land Asia Pte. Ltd. and others	COMMUNITY ONE CO., LTD. MARIMO COMMUNITY CO., LTD TOKYU BLDG. MAINTENANCE SHONAN COMMUNITY DAI-ICHI Building Service Inc. YOGA DISTRICT HEATING AND COOLING CO., LTD. TC FORUM CORP. INFIELD INC. SHINDAI-BYOIN PARKING SERVICE Tokyu Re+design Corporation PT. Tokyu Property Management Indonesia	Tokyu Livable Staff Corporation Livable Asset Management Inc. TOKYU LIVABLE (TAIWAN), INC. Tokyu Livable US, Inc. Tokyu Livable Texas Investment Advisors, LLC	HANDS LAB INC. TOKYU HANDS SINGAPORE PTE. LTD.	Tokyu Corporate Housing Management Inc. Residential Partners K.K.	Nasic I support Co., Ltd. SIGMA JAPAN CO., LTD. HOKUWA CONSTRUCTION, INC

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

As of April 1, 2019

COMPANY INFORMATION

Trade Name	TOKYU LAND CORPORATION (Japanese name 東急不動産株式会社)
Headquarters	SHIBUYA SOLASTA, 1-21-1 Dogenzaka, Shibuya-ku, Tokyo
Established	December 17, 1953
Capital	¥57,551,699,228 (as of April 1, 2019)
Employees	762 (as of April 1, 2019)



Access 6-minute walk from Shibuya Station on JR Line, Fukutoshin Line, Hanzomon Line, Ginza Line, Tokyu Toyoko Line, Tokyu Den-en-toshi Line, Keio Inokashira Line



Website
Corporate Website

GROUP SLOGAN

Toward a Beautiful Age — Tokyu Group

GROUP PHILOSOPHY

We hold this philosophy in common as we work together
to create and support 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 Tokyu Group synergy and establish a trusted and beloved brand.

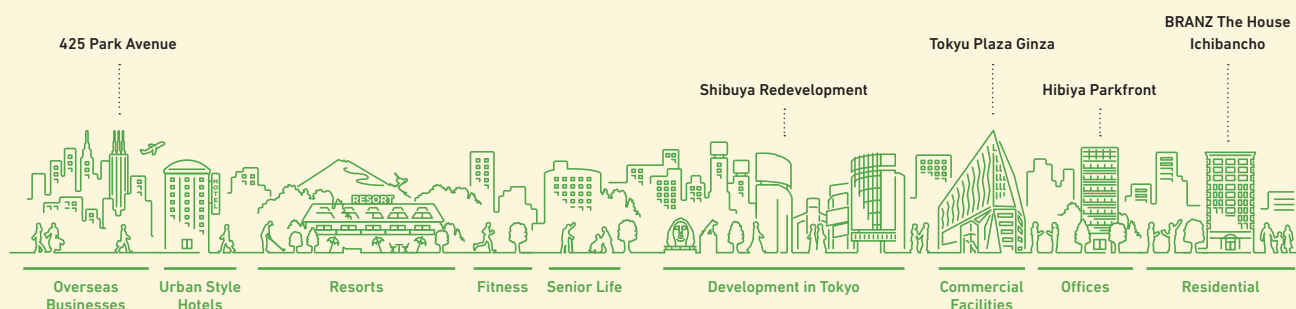
- Meet current market expectations and develop new ones.
- Manage in harmony with the natural environment.
- Pursue innovative management from a global perspective.
- Value individuality and encourage the best from each employee.

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.





TOKYU LAND CORPORATION

www.tokyu-land.co.jp/english

