

1 Greater Shibuya Area Concept

The Tokyu Fudosan Holdings Group is conducting long-term, continuous urban development, of which the Greater Shibuya Area Concept is the leading example, while building deeper relations with local communities. Our goal is to create solutions for social issues with urban development that utilizes the strengths of the Group.

Promotion of the Greater Shibuya Area Concept

The Shibuya Station area and the collection of neighborhoods with unique character surrounding it, such as Omotesando, Harajuku, Ebisu and Daikanyama, are what we consider the greater Shibuya area. It is where most of the key properties of our Group and the Tokyu Group are concentrated. It also has many outstanding advantages – diverse urban functions including places for working, living, playing, relaxing and engaging in creative activities, as well as a good living environment and convenient access. By connecting Shibuya and its surrounding neighborhoods, we will increase the potential of the greater Shibuya area as a whole and create a place where bustling

activity, culture and lifestyles blend with the streetscape. By shifting the focus of urban development from individual sites to the wider area and building a community that will grow sustainably over the long term, we will enhance the value of the greater Shibuya area, and of our associated assets.

Within this concept, we are carrying out three redevelopment projects. The Nampeidai Project (tentative name) and the Dogenzaka 1-chome Shibuya Station Front Redevelopment Project are scheduled for completion in 2019. These will be followed by completion of the Shibuya Sakuragaoka Block Redevelopment Project in 2023.



- 1 Dogenzaka 1-chome Shibuya Station Front Redevelopment Project
Completion: Fall 2019 (Planned)
- 2 Shibuya Sakuragaoka Block Redevelopment Project
Completion: FY2023 (Planned)
- 3 Nampeidai Project (Tentative name)
Completion: March 2019 (Planned)
- 4 Jingumae 6-chome Block
Open: FY2022 (Planned)
- 5 Q Plaza Harajuku
- 6 Tokyu Plaza Omotesando Harajuku
- 7 TENOHA DAIKANYAMA
- 8 Shibuya BEAM
- 9 GLASSAREA AOYAMA
- 10 Shibuya Minami Tokyu Building
- 11 Shin-Aoyama Tokyu Building
- 12 Minamiaoyama Tokyu Building
- 13 Spline Aoyama Tokyu Building Business-Airport Aoyama (Membership satellite offices)
- 14 Ebisu Business Tower
- 15 Dogenzaka Tokyu Building Plug and Play Shibuya powered by TLC (Incubation facilities)
- 16 SHIBUYA SCRAMBLE SQUARE
Opening: FY2019/FY2027 (Planned)
- 17 SHIBUYA CAST
- 18 SHIBUYA STREAM
- 19 SHIBUYA BRIDGE

- In planning
- Commercial facility
- Office building
- Properties under asset management
- Properties owned by Activia Properties Inc.
- Properties being developed by Tokyu Corporation

Advantages of the Greater Shibuya Area

Concentration of IT firms Growth of creative content industries	Rich residential area Residents include embassies and foreigners	Major hub of commercial and cultural activity A district that attracts new trends	Good access Served by nine train lines including JR and private lines
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Addressing Social Issues through Redevelopment of the Shibuya Station Area

Modern cities in Japan are not well equipped to deal with the changes taking place in the environment, namely the rapid decline and aging of populations, diversification of values and lifestyles, and the growing risk of large-scale natural disasters. Amid major shifts in people's awareness and views on society, urban development needs to be carried out with a strong awareness of these social issues to make cities sustainable.

By redeveloping the Shibuya Station area, we are creating a community where people can continue to live with a sense of security, and establishing infrastructure for supporting business innovation. Through these and other outcomes of our urban development initiatives, we aim to create solutions for social issues and achieve the SDGs.

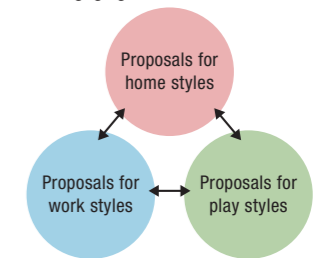
SDGs in the Redevelopment of the Shibuya Station Area



Greater Shibuya Area Concept

A town where diversity gives rise to new value

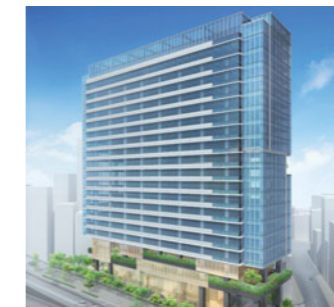
Various urban functions, including places for working, living, playing, relaxing and engaging in creative activities



Cooperation with communities and the government and generation of innovation

Nampeidai Project (Tentative name)

Total floorspace: Approx. 46,954 m²
 Building scale: 21 floors above ground and 1 basement level
 Use: Offices, etc.
 Completion: March 2019 (Planned)



Creation of a rare large-scale office building in Shibuya

Reconstruction on the site of four buildings, including the Shin-Nampeidai Tokyu Building, will create a large-scale office building that solves the shortage of office buildings in the Shibuya area.

An office building with abundant greenery that workers will enjoy

The rooftop Sky Garden, green terraces on each floor, and other greenery will provide open and comfortable spaces for workers.

Enhancement of creative content industries

Introduction of an incubation office will nurture new companies based in Shibuya.

Dogenzaka 1-chome Shibuya Station Front Redevelopment Project

Total floorspace: Approx. 58,970 m²
 Building scale: 18 floors above ground* and 4 basement levels
 Use: Retail stores, offices, etc.
 Completion: Fall 2019 (Planned)



A pedestrian network that connects the station to the surrounding urban area

Establishment of three-dimensional barrier-free pedestrian flow lines will facilitate vertical and horizontal movement around the area.

Establishment of Airport Limousine Bus arrival/departure points

Establishment of a bus terminal that includes arrival and departure points for the Airport Limousine Bus will provide comfortable, direct access to international airports.

Stronger disaster prevention functions and environmental initiatives

The project includes the introduction of support functions for people who may have difficulty returning to their homes after a disaster and an efficient, highly independent power supply system, as well as environmental measures such as rooftop greenery.

* 19 floors according to the Building Standards Act of Japan

Shibuya Sakuragaoka Block Redevelopment Project

Total floorspace: Approx. 252,870m²
 Building scale:
 Block A: 37 floors above ground and 4 basement levels
 Block B: 32 floors above ground and 2 basement levels
 Block C: 4 floors above ground
 Use: Offices, retail stores, residences, etc.
 Completion: Fiscal 2023 (Planned)



Connection of pedestrian flow lines of the southwest part of Shibuya Station

An urban core will enhance convenience, comfort and safety, and will eliminate the fragmentation of the area caused by differences in elevation and by railways and main roads.

Establishment of lifestyle support facilities for a global world

A multilingual international medical facility, serviced apartments, childcare support facilities and other services will provide an enriched residential environment.

Maintenance of community safety and security in the event of a disaster

The development will be equipped with temporary lodging facilities for people who may have difficulty returning to their homes, temporary living spaces, and a disaster stockpile warehouse.

A New Initiative with an Overseas Company Will Further Raise the Value of the Greater Shibuya Area

Acquisition of five commercial facilities in a joint investment with Norges Bank

In December 2017, Tokyu Land Corporation acquired and began operating five commercial facilities located in Jingumae, Shibuya-ku, and Minami Aoyama, Minato-ku as a joint investment with Norges Bank Real Estate Management of Norway. This joint investment has expanded the Tokyu Fudosan Holdings Group's associated assets in various ways. For example, the total rentable floor space of commercial facilities owned by Tokyu Land Corporation is now the largest in the Omotesando/Harajuku area.

Norges Bank has an established reputation for choosing investment targets with an emphasis on long-term growth and ESG factors. Tokyu Land Corporation became Norges Bank's first local partner in Japan in part because of its recognized track record in developing and operating commercial facilities over many years. A joint project with an overseas financial institution was also a new approach for Tokyu Land Corporation, and is significant in that it expands its options for future investment strategies and methods of acquiring properties.



The Jewels of Aoyama



The IceCubes

Implementing an acceleration program for startups with a global venture capital firm

The greater Shibuya area is a dynamic place that attracts people who have innovative technologies and ideas, and is filled with entrepreneurial opportunities. Based on these strengths, Tokyu Land Corporation launched the SHIBUYA Startup 100 project in October 2017 with the aim of concentrating startups and co-creating the next era in Shibuya. In collaboration with Plug and Play Tech Japan KK, one of the world's premier global venture capital firms, Tokyu Land Corporation will also build a new incubation facility to implement an acceleration program for startups. Going beyond providing and managing properties as a real estate company, Tokyu Land Corporation will also play a role in supporting the creation of new industries in the greater Shibuya area by providing diverse and comprehensive services.



Entrance



Co-working space

Providing world-class urban development with unique value creation



Shuzo Yokoyama

Operating Officer
Division Manager of Shibuya Project Division,
Urban Business Unit
Tokyu Land Corporation

We have been based in Shibuya since our inception, and have developed the area as an important hub. Shibuya today is a center for various kinds of entertainment, including movies, music and fashion, and has appeal that no other community can match. We are now combining our assets, such as the Group's office buildings, commercial facilities, residences and hotels, and a wide range of resources, to conduct urban development that will make Shibuya even more attractive.

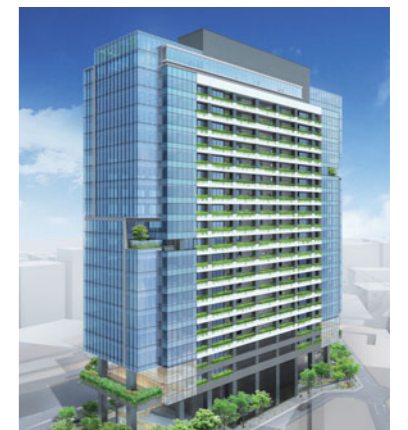
The massive redevelopment projects in the Shibuya Station area, which have been described as a once-in-a-century endeavor, differ from mere reconstruction of physical structures. They will incorporate various urban functions, including places for working, living, playing, relaxing and engaging in creative activities, and combine tangible and intangible features to inject new vitality into the entire area. In addition to office buildings and commercial facilities, the projects will include entrepreneurial support facilities to nurture creative content industries based in Shibuya, an international medical center with multilingual staff, serviced apartments, childcare support facilities, and more, to propose new work, home and play styles that are ahead of the times.

In the redevelopment currently in progress in the Shibuya Station area, we are conducting world-class urban development that draws on our three strengths – “diverse assets and customers,” “expertise and Group structure that produce unique businesses,” and “a culture that passes on and leverages our Challenging DNA” – in order to develop an ideal community, a concept we have been pursuing since the development of Den-en Chofu.

We will continue to enhance the value of the greater Shibuya area by shifting the focus of our development from individual sites to the wider area, starting with the redevelopment of the Shibuya Station area.



Dogenzaka 1-chome Shibuya Station Front Redevelopment Project (Artist's rendering)



Nampeidai Project (Tentative name) (Artist's rendering)

Redevelopment for Lifestyle Creation in the Shibuya Area

The population of residents and workers in the greater Shibuya area will increase with the progress of the projects in the area. In addition to proposing new work styles with the completion of the Nampeidai Project (tentative name) in March 2019, we will also offer new home styles and play styles with the opening of the Dogenzaka 1-chome Shibuya Station Front Redevelopment Project in fall 2019 and the Shibuya Sakuragaoka Block Redevelopment Project in fiscal 2023. As a result, we will bring diverse value to urban functions, including greater convenience and safety, and enriched residential and employment environments.

Proposals for New Work Styles

Nampeidai Project (Tentative name)

We will further evolve work style proposals to support the diverse work styles of tenant businesses.

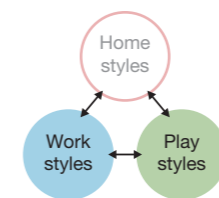
We plan to provide smart office buildings with software services that use IoT, as well as systems to support tenant businesses in their work style reforms and creation of office environments that promote high productivity.



Proposals for New Play Styles

Dogenzaka 1-chome Shibuya Station Front Redevelopment Project (Commercial facilities zone)

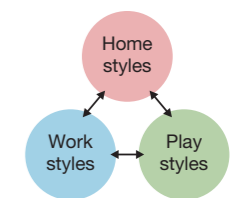
We are planning the new Tokyu Plaza Shibuya, which will send out and create ideas for new lifestyles targeting adult city dwellers with mature sensibilities. By providing solutions and experiences in various categories such as beauty, health, food and life planning, this modern commercial facility will be closely tied to the lives of customers.



Proposals for New Home Styles

Shibuya Sakuragaoka Block Redevelopment Project

This is a major project that will enrich the residential environment by building condominiums alongside attractive commercial facilities and office space. The development will feature world-class living support facilities, including a multilingual international medical facility, serviced apartments, childcare support facilities and other services.



2018

2019

2020

2023

2 Senior Housing Business

In its senior housing business, the Tokyu Fudosan Holdings Group works to enable senior citizens to enjoy “My own style, for All Time.” We operate a variety of businesses aimed at enhancing senior living. These businesses help create quality time and new happiness, in ways such as by providing housing where senior citizens can live with peace of mind.

Helping Senior Citizens to Enjoy Their Own Lifestyles for All Time

The Group has been engaged in the senior housing business for more than 10 years, starting with Grancreer Azamino, an assisted living residence that opened in 2004. We offer detailed support tailored to the wishes of each resident through independent living residences, assisted living residences and other forms of housing

in order to provide senior citizens with homes where they can continue to enjoy their own lifestyles for all time. In addition to housing, we provide services for senior citizens in their daily lives, such as in-home care and programs to prevent dementia.

Initiatives to Address Social Issues through the Senior Housing Business

In Japan, the aging of society is accelerating, with people age 65 or older accounting for more than 27% of the population. At the same time, there is a severe shortage in the supply of housing where senior citizens can continue to live comfortably with a sense of security. Moreover, partly because of the weakening of community bonds, there are many cases in which senior citizens and people who need long-term care live in isolation. The Group is applying the experience and expertise it has acquired over more than 10 years to support integrated community care and conduct initiatives to promote interaction among generations that include participation of community residents. We will continue to support the lifestyles of senior citizens so that everyone in the community, not just those who live in the housing the Group provides, can enjoy their own lifestyles for all time.

SDGs in the Senior Housing Business



Long-term urban development project to promote interaction among generations and lifestyle continuity from one generation to the next

In view of social issues such as interaction among generations and changes in life stages with the extension of healthy life expectancy, the Setagaya Nakamachi Project (Setagaya-ku, Tokyo), a complex consisting of senior housing and condominiums for sale, opened in 2017 based on the concept of promoting interaction among generations and lifestyle continuity from one generation to the next. This project involves development of a community where residents can continue to live in comfort, security and health no matter what life stage they are at. The project, which takes into account the needs of Japan’s aging modern society, including the need for a sense of security from having multiple generations living nearby and realization of diverse home styles in the same community, was the first to be selected in the Tokyo Metropolitan Government’s “Project to Establish Senior Housing with Services Combined with Ordinary Residences.”



Grancreer Setagaya Nakamachi (senior housing)



BRANZ City Setagaya Nakamachi (condominiums for sale)



Setagaya Nakamachi Festival (scene on a festival day)



Setagaya Nakamachi Festival (exploring the town)

3 Renewable Energy Business

We will work to harmonize the environment and economy through our businesses. One activity to make this environmental policy a reality is the renewable energy business. With its investments in this business, the Tokyu Fudosan Holdings Group will contribute to reduction of greenhouse gas emissions and an increase in the energy self-sufficiency rate.

Creation of New Economic and Environmental Value

“Expansion of the scope of cyclical reinvestment business” is one of our growth strategies. Part of that strategy is promoting investment in the renewable energy business as a new investment target. Investment in infrastructure, which includes the renewable energy business, is attracting increasing interest as a stable asset class that

is insulated from economic fluctuations and other external factors. It is gaining attention in the asset management business, as exemplified by the establishment of an infrastructure fund on the Tokyo Stock Exchange. By promoting the asset management business, we will create new economic value and new environmental value.

Initiatives to Address Social Issues through the Renewable Energy Business

Amid calls to reduce emissions of CO₂ and other greenhouse gases in the supply of energy, expectations are rising for renewable energy from solar and wind power. Renewable energy is not depleted with use because it is produced from natural phenomena. It also does not emit greenhouse gases. The renewable energy business, in addition to producing clean energy, contributes to local job creation and economic activity through the development and operation of power generation facilities.

SDGs in the Renewable Energy Business



Development of the Renewable Energy Business in 32 Locations Nationwide

The Group first invested in a solar power generation project in 2014. In 2017, we entered into a capital and business alliance with Renewable Japan Co., Ltd., a renewable energy provider. In July 2018, through a joint investment with the Development Bank of Japan we began an ownership and operation business for seven projects that are either currently in operation or under development. With this investment, we are now involved in renewable energy business facilities in 32 locations throughout Japan (including projects under development).

Projects in various regions are moving forward, including the Suzuran Kushiro-cho Solar Power Plant (tentative name), which will be one of Japan’s largest solar power generation facilities equipped with storage batteries, and an innovative solar sharing business in Ichinoseki, Iwate Prefecture that will operate both a solar power generation facility and an agricultural business. We will continue to contribute to the realization of a sustainable society and regional development through our businesses.

Renewable Energy Business Map

