

Acquisition of a multi-family property in Phoenix, Arizona

~First major share project in the United States~

Hankyu Hanshin Properties Corp. (head office: Kita-ku, Osaka; President: Morotomi Ryuichi) acquired a multi-family property “Park at 33rd ” (The Project stated below) in Phoenix, Arizona through its wholly-owned subsidiary company “Hankyu Hanshin Properties USA LLC”.

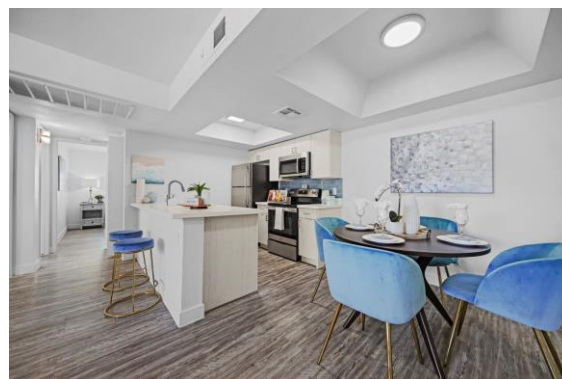
The Project has been acquired and will be operated together with “SAM Residential Group” which is a Real Estate IM Company in the United States*¹. This is the first project in which we have participated in as a major shareholder in the country.

*1: Abbreviation of Investment Management Company. A type of company that carries out asset management activities as well as investment practices.

Exterior view



Unit interior (practical example of renovation)



This multi-family property is composed of 224 units and was completed in 1986. There are 28 independent two-story buildings on the site (each building consists of 8 units) with common facilities such as gym, swimming pool, etc.

The City of Phoenix, where the project is located, has been experiencing a significant increase in population, employment and household income. Therefore, the area is expected to continue to have ample demand for housing. The Project is located approximately 25km north of the city center. As the area is surrounded by many large workplaces and commercial facilities, it is extremely convenient for both commuting and living, thus stable occupancy can be expected in the future. Our Company intends to further enhance the property’s value by renovating it after acquisition.

This is our second project in the United States, following our participation in a multi-family property business*² in the city of Seattle in June 2022. Going forward, we will continue to make use of above-mentioned local subsidiary to seek further business opportunities in the United States and expand profits by developing an information gathering system as well as building strong partnerships with local companies.

*2: News release regarding the multi-family property in Seattle

https://www.hhp.co.jp/data/pdf/2_8npt75e2pu04w4go88w00gos0.pdf

■Project Overview

Project Name	Park at 33rd
Location	17216 North 33rd Avenue, Phoenix, Arizona
Site Area	9.64 acres (approx. 39,000m ²)
Leasable Area	168,154 sqf (approx. 15,600m ²)
Total Units	224 units
No. of Floors	2
Completed	1986

■About Hankyu Hanshin Properties USA LLC

Company Name	Hankyu Hanshin Properties USA LLC
Shareholder	Hankyu Hanshin Properties Corp. 100%
Established	April 5, 2022
Main Lines of Business	Real estate business (leasing, buying and selling, development and others) Project management, market research, opportunity research, relationship management with companies in the US, build a new partnership

■About Hankyu Hanshin Properties Corp.

Company Name	Hankyu Hanshin Properties Corp.
Head Office	Hankyu Terminal Bldg., 1-1-4 Shibata, Kita-ku, Osaka
Representative	Morotomi Ryuichi
Paid-in Capital	12.4 billion yen
Revenue	122.3 billion yen (as of March 2022)
Lines of Business	Leasing of office and commercial facilities, Real estate development, Area Management, Real estate funds, Sales of condominiums · landed properties residential land plots, Brokerage, Refurbishment, Rental management, Land use optimization and others
Number of Employees	Approx. 870 (as of March 2022)

*News releases written in Japanese are treated as official releases.