

## Acquisition of a multi-family property in Renton, Washington ~This is the third multi-family project in the United States~

Hankyu Hanshin Properties Corp. (head office: Kita-ku Osaka, President: Morotomi Ryuichi) has acquired a multi-family property “Westview Village Apartments” (the “property”) in Renton, Washington through its wholly owned subsidiary company “Hankyu Hanshin Properties USA LLC”.

The project has been acquired and will be operated together with “Tokyu Land US Corporation” , a local subsidiary of Tokyu Land Corporation (the Company will participate as an IM Company<sup>※1</sup>). This is the second project in which we have participated in as a major shareholder in the country.

※1 : Abbreviation for Investment Management Company, which offers not only asset management but also investment practice.

Exterior view



Unit interior (practical example of renovation)



The property is a 120-unit multi-family apartment complex completed in 1991. There are 13 independent three-story buildings on the site (each building consists of 4-15 units), and a gym, spa, etc. are attached to the property as common facilities.

The Seattle MSA (Metropolitan Statistical Area<sup>※2</sup>) in Washington State, where the property is located, is one of the fastest growing areas in the United States in terms of population, employment and household income. Therefore, the area is expected to have ample demand for housing in the future. Although the property is located approximately 20 km southeast of downtown Seattle, there are a number of large workplaces and commercial facilities in the surrounding area, making it extremely convenient for both commuting and living, thus stable occupancy can be expected in the future. Upon acquisition, our Company intends to renovate the property to further enhance its value.

This is our third project in the United States, following our participation in multi-family property business in Seattle<sup>※3</sup> and Phoenix<sup>※4</sup> in June and August 2022, respectively. 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: Areas of economic significance to the entire region centered on the City of Seattle, as defined by the government.

※3: News release on the participation in a multi-family property in Seattle.

[https://www.hhp.co.jp/data/pdf/2\\_8npt75e2pu04w4go88w00gos0.pdf](https://www.hhp.co.jp/data/pdf/2_8npt75e2pu04w4go88w00gos0.pdf)

※4: News release on the participation in a multi-family property in Phoenix

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## ■ Overview of the property

|                 |  |
|-----------------|--|
| Project Name    | Westview Village Apartments                          |
| Location        | 17735 105th Place Southeast Renton, Washington 98055 |
| Site Area       | Approx. 20,600 m <sup>2</sup>                        |
| Leasable Area   | Approx. 10,600 m <sup>2</sup>                        |
| Total Units     | 120 units  |
| No. of Floors   | 3  |
| Completion year | 1991   |

## ■ 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 United States, 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             | 126.8 billion yen (as of March 2023)  |
| 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 other |
| Number of Employees | Approximately 900 (as of March 2023)  |

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