

Logistics Real Estate Development Project to Launch in Suburban Los Angeles, California

–Our Second Logistics Real Estate Business in the United States–

Hankyu Hanshin Properties Corp. (hereinafter, “the Company”) is pleased to announce its entry into a logistics real estate development project (hereinafter, “the Project”) in City of Menifee, located within the Inland Empire metropolitan area (hereinafter, “IE Metro Area”)*¹ in suburban Los Angeles, California. This initiative is being undertaken through Hankyu Hanshin Properties USA LLC (hereinafter, “HHPUSA”), the Company’s wholly-owned subsidiary in the United States.

The Project will be jointly developed with Core5 Industrial Partners, LLC., a wholly-owned subsidiary of Kajima U.S.A. Inc., the local subsidiary of Kajima Corporation.

The IE Metro Area is situated in Southern California, the most populous state in the United States, and is adjacent to the state’s largest metropolitan area, the Los Angeles metropolitan area (hereinafter, “LA Metro Area”)*². As a vital logistics hub, it serves significant demand not only within the IE Metro Area itself but also across the LA Metro Area and various states in the Western United States.

The Project’s strategic location near major highway interchanges makes it highly suitable for the collection and distribution of e-commerce goods and general consumer products. Furthermore, the large, state-of-the-art warehouse is designed to accommodate automated equipment, effectively addressing potential labor shortages. This combination of strategic positioning and advanced features is expected to generate substantial demand for the logistics facility.

Since its establishment in April 2022, HHPUSA has actively participated in six multi-family apartment projects and one logistics real estate development. This Project marks the second logistics real estate venture in the United States, following its initial project in Buford, Georgia (suburban Atlanta). The Company remains committed to continuously expanding our real estate business in the United States.

*1 : The Inland Empire metropolitan area (IE Metro Area), as defined by administrative authorities, refers to a region centered around Riverside County and San Bernardino County that exhibits economic interconnections throughout the entire area.

*2 : The Los Angeles metropolitan area (LA Metro Area), as defined by administrative authorities, refers to a region centered around Los Angeles County and Orange County that exhibits economic interconnections throughout the entire area.

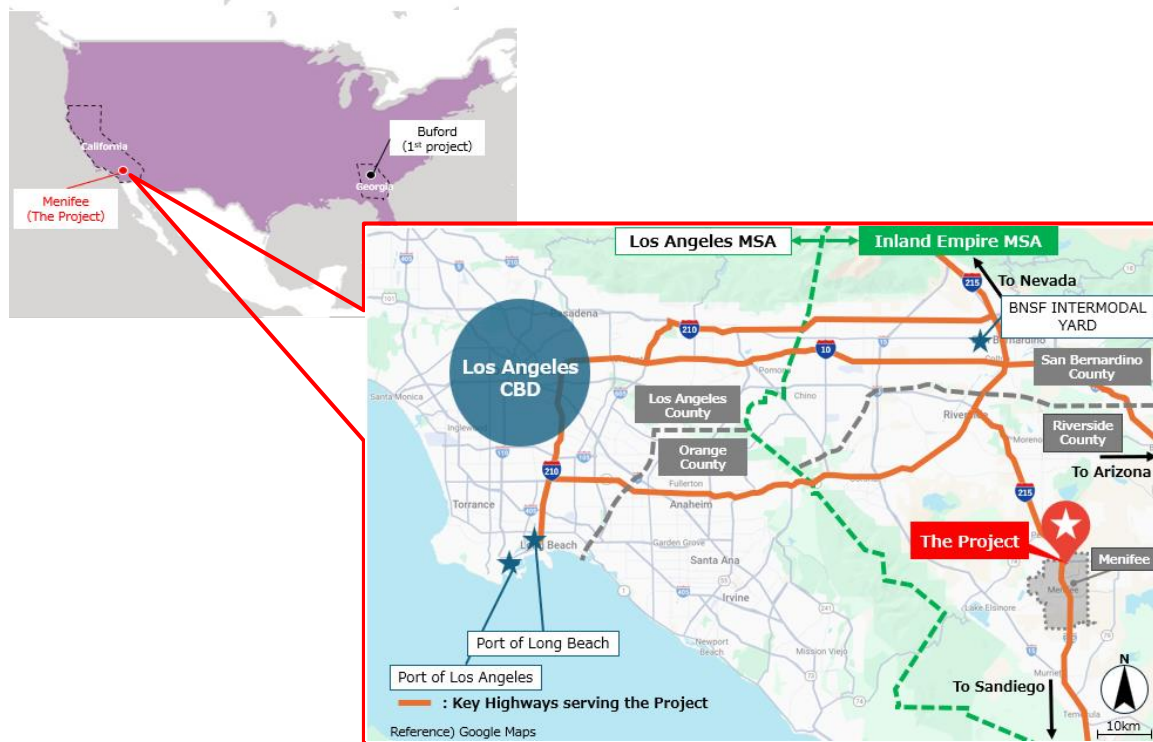
Overview of the Project



Exterior (Conceptual Image)

Project Name	Menifee Commerce Center
Location	26250 Sherman Road, Menifee, CA 92585
Site Area	Approx. 52 acre (209,800m ²)
Leasable Area	Approx. 1,046,600 sf (97,200m ²)
Completion	2026 (tentative)

Location of the Project



*Please note that news releases written in Japanese are treated as the official release.