

November 1, 2023
Kintetsu Real Estate Co.Ltd.

Investments in Value-Added Funds in Australia

~Participation in 60 Margaret Street, a large-scale mixed-use development in Sydney

Kintetsu Real Estate Co., Ltd.(Head office: Tennoji-ku, Osaka; President: Takahisa Kurahashi) has invested in 60 Margaret Street Investor Trust, a value-added fund investing in a large-scale mixed-use development in Sydney, Australia, which is jointly established and managed by MEC Global Partners Asia, a subsidiary of Mitsubishi Estate Co. Ltd.

This is our first investment in Australia.

The investment in this fund follows our investment in a U.S. real estate fund in April 2020, and is a step toward our future entry into the real estate investment management business, and is intended to generate income from the growing overseas real estate market.

We will continue to develop our overseas business with a focus on the U.S., Australia, and Asia.

Please refer to the attached sheet for details.



Exterior view of the "60 Margaret Street" facility

Appendix

●About “60 Margaret Street

60 Margaret Street, the asset under management acquired by the Fund, is a large-scale office and retail complex completed in 1980, located in the central of Sydney. Facing George Street, the main street running north-south through Sydney, the property is directly connected to Wynyard Station, a suburban rail terminal, via an underground railroad line, and is located in an area where flagship stores of major corporations and various commercial brands are concentrated.

In addition to generating stable real estate rental income, we plan to further enhance the property’s value by renovating the exterior walls of the retail portion of the property, creating new rental floors, and refurbishing the office lobby and private areas.

●About Value-Added Funds

Value-added funds are products whose primary source of expected return is from income from real estate rentals, as well as from capital returns from actively increasing the profitability of undervalued real estate and other assets acquired at a discount, thereby increasing the value of the property.

Project Summary

Location	60 Margaret Street Sydney, New South Wales
Site area	Approx. 4,464 m ²
Effective Area for Loan	Approx. 47,179 m ² (Office: approx. 40,772 m ² , Commercial facilities: approx. 6,407 m ²)
Building Scale	36 floors
Year Completed	1980

Property Location

