



Real estate lease and sales; shopping centers

Our real estate business concentrates on stations and along train lines, operating station buildings and shopping centers, leasing real estate, and selling condominiums. We contribute to progress along train lines and throughout communities with city development that meets the needs of changing lifestyles and that makes people want to come to live or visit.

Strengths

Development mainly in and around stations, which function as community hubs

- Development in and around stations, which are community hubs, mainly in western Japan
- Contributing to attractive city development by providing functions and tenant leasing that utilize the characteristics of the station or the location
- Steady and sustainable redevelopment utilizing the JR-West Group's assets


Development knowhow and track record built up through years of city development

- Contributing to regional advancement as a reliable developer and as the No. 1 platform provider in the region

How we are achieving our vision and management plan

Further boosting local value through more opportunities for city development

Start of private REIT (real estate investment trust)



JR西日本プライベートリート投資法人
JR WEST PRIVATE REIT, INC.

Portfolio building policy

By area		By use	
	Target investment ratio		Target investment ratio
Along JR-West railway lines	70% or more	Offices, residences, commercial facilities, hotels	70% or more
Tokyo metropolitan, other areas	30% or less	Logistics facilities, healthcare facilities, other	30% or less

In June 2023 we created a private REIT, which we launched in September. Although in the past we have contributed to boosting local value through opportunities for city development, with this newly formed private fund and REIT, and expansion of our expertise in real estate securitization, we can increase and further develop our real estate holdings, and create opportunities for city development. As well, by managing these assets, we gain new revenue streams and recombine capital, thus boosting capital efficiency.

Business development

Real estate lease and sales

Shopping centers

Housing sales

- Condominiums
- Detached houses

Brands

J.GRAN PREDEAR

J.Gran Kyoto Nishi-oji (to be completed in March 2024)

Sales to investors

- Private real estate fund, other

Lease

- Commercial facilities
- Hotels
- Offices
- Logistics facilities
- Shared offices

Shin-Osaka No. 2 NK Building (completed in January 2022)

Station sites

As of August 31, 2023

36 facilities

Provide dining, fashion, and other high-quality goods and services that suit the locality

Maroot (JR Toyama Station Building) (opened in March 2022)

City center

- Lifestyle-needs shopping centers

As of August 31, 2023

4 facilities

Sale of goods and food services, medical, educational, and other necessary lifestyle services, and a place for locals to gather

Tete Myodani (opened in June 2023)

Strategies

Urban development by collaborating with local businesses and leveraging the strengths of our transportation network

- Create towns desirable to live and work in by utilizing our wide-area network

Strengthening management fields and improving asset efficiency

- Upgrade our property management system (become a management company capable of solving issues faced by tenants and building owners)
- Establish and expand scale of private REITs
- Collaborate with communities in private funds

Leveraging the power of our chain of shopping centers, create ones tailored to local characteristics and offer high-quality lifestyles to each and every customer

- Provide real-world content that aligns with changing consumption trends
- Expand and strengthen real-world and digital touchpoints to gain more customers
- Create shopping centers that reflect local characteristics

Further expanding districts to develop

- Strengthen our organizational capabilities and achieve sustained growth through the accumulation of high-value-added real estate assets
- Accumulate know-how in logistics, healthcare, and other areas
- Expand assets in Tokyo metropolitan area and elsewhere

