

Further evolve real estate and city development

We collaborate with residents and authorities to build peaceful communities for people to live and pass the time, and to help solve local and societal issues. We also conduct large-scale development of train stations, carry out area management, advance neighboring district development, and create bustling townscapes that attract people.

Enhance our marketing and management skills, and conduct urban development that increases the attractiveness of stations and towns, focusing on terminal stations and areas along train lines

Development of major stations



Inogate Osaka • Barchica 03 retail complex, flexible workspaces

Opened July 2024

We are developing a station building that is convenient with its direct access to new ticket gates. It has office floors that accommodate diverse work styles.



Development of new Hiroshima Station building • Hotel Granvia Hiroshima South Gate, Minamoa retail complex

Scheduled to open in March 2025

In conjunction with the creation of a vibrant environment with a new station building, we will enhance the allure of the area through a more convenient transportation network that includes streetcars stopping at the JR station ticket gates.



Development of new Sannomiya Station building

Scheduled to open in FY2030

We will develop a new station building to showcase the appeal of Kobe, and improve the hub functionality of the area through the construction of pedestrian walkways and urban development in collaboration with the local government and nearby businesses.

JP Tower Osaka* • KITTE Osaka retail complex, Sky Theater MBS, The Osaka Station Hotel (a premium hotel)

Opened July 2024

By establishing one of the largest office and retail complexes in western Japan, which includes a theater and a luxury hotel, we're helping bring a new level of vibrancy to the area around Osaka Station.

*Joint venture with Japan Post Co., Ltd. and JTB Corporation

Project benefits, investment

■ Project benefits

| | Total capital expenditures | Estimated EBITDA* |
|-----------|----------------------------|-------------------|
| Osaka | 100 billion yen | 9 billion yen |
| Hiroshima | 60 billion yen | 5 billion yen |

*EBITDA for entire group in FY2028

■ Medium-term management plan capital expenditure**

| | |
|-------------------------------------|-----------------|
| Real estate and city development | 265 billion yen |
|-------------------------------------|-----------------|

**Cumulative total from FY2024–FY2026. Includes capital increase.

News Making the area around Osaka Station more fun and walkable

On July 31, 2024, Inogate Osaka, KITTE Osaka (a retail complex at JP Tower Osaka), and The Osaka Station Hotel opened on the west side of Osaka Station. We're also opening pedestrian walkways connecting various properties to make the west side of the station a more walkable area.

In addition to making it easier to get to Kansai International Airport by opening a new, underground platform served by Haruka trains at Osaka Station (in the Umekita area) in March 2023, we opened Grand Green Osaka, based on the concept of green innovation (advance opening in September 2024). We're also planning to open Umekita Green Place, a new retail complex, in March 2025, followed by a large-scale renovation of the South Gate Building (grand opening scheduled in 2029). In this way, the area surrounding Osaka Station will become an internationally competitive hub with new appeal and functionality as an urban community that brings together diverse groups of people to create new value.

Recognizing the exceptional opportunities posed by these developments, the JR-West Group will seek to establish a Kansai urban brand by developing rail networks such as the Naniwasuji Line while further boosting area value.



Creating places that build communities

JR-West is working with governments and surrounding businesses and leveraging its strength in public transport networks to develop urban areas along train lines, including areas beyond hub stations.

Vision

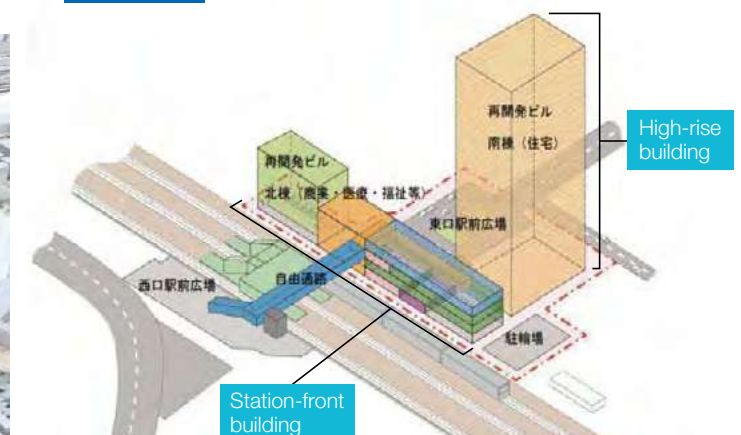
Integrating solutions to regional issues in partnership with the city of Akashi while realizing a convenient, livable community by taking advantage of our wide-area rail network



Nishi-Akashi Station south district

Vision

Creating a community where people want to go to work by attracting a diverse range of startups and leading companies



Mukomachi Station east district