

August 8, 2016

Acquisition of Office Building in New York, United States

NTT Urban Development Corporation (head office: Chiyoda-ku, Tokyo; President and Chief Executive Officer: Sadao Maki) has acquired the office building “799 Broadway” in New York through its United States local entity, UD USA Inc. This building is NTT Urban Development’s seventh property acquisition in the United States. In addition, this property is a joint venture project with Normandy Real Estate Partners; a local development company with extensive experience mainly in New York, Boston, and Washington, D.C. areas in the United States and real estate funds managed by Ares Management (NYSE:ARES), a leading global investment firm.

This property is located on Broadway in the Midtown South area of New York. In recent years Midtown South has grown remarkably due to an influx of technology companies into the area. 799 Broadway is situated in Greenwich Village where New York University owns many properties and there is a scarcity of office space. Moreover, 799 Broadway has multiple subway line stations nearby and enjoys convenient transportation access. The property is located in a very attractive area to office workers: lush, green, Union Square Park and Washington Square Park are close, as are many popular restaurants.

Future plans include renovations to the interior/exterior and fixtures of the property to provide work spaces that can satisfy diverse needs.”

NTT Urban Development plans to strengthen its revenue base in the United States through this acquisition while further promoting and expanding its business.

■ Property Outline:

Property name	799 Broadway
Property location	799 Broadway, New York, NY
Construction completed	1853, 1891, 1940
Number of floors	6 floors above ground; 1 floor below ground
Rental floorspace	132,627sqf (approximately 12,321m ²)
Applications	Office, commercial

* NTT Urban Development Achievements in the United States up until now:

- October 2013 Established an entity in the United States
- December 2013 Participated in “119 West 25th Street” redevelopment project in Manhattan, New York
- January 2015 Acquired “141 Tremont Street” and “27 School Street” in Boston

