

## **Acquisition of a Multi-family Building in Outer-Urban Boston, United States**

### **~Expanding Multi-family Business in the United States~**

---

NTT Urban Development Corporation (head office: Chiyoda-ku, Tokyo, President and Chief Executive Officer: Hiroshi Tsujigami) announced today that it has acquired the multi-family residential "Neponset Landing" in the outer urban area of Boston, Massachusetts, the U.S. through its U.S. local corporation (NTT UD USA Inc.). We intend to add value to the property by renovating the interior, exterior, and building facility and improving the common use space.

The property is located in Quincy, adjacent to the southeast side of Boston, which has several undergoing redevelopment projects recently. The property has good accessibility to both Boston and Cambridge by MBTA Red Line and Interstate Highway and we are anticipating steady demand for DINKS and families working in those cities. From the sizable dwelling units, more than half of which have an area of 1,000sqf, residents would enjoy the view of Neponset River and Boston Harbor. Furthermore, the property is an environmentally friendly building that it has obtained LEED® Gold certification.

The acquisition, as the five office buildings we had acquired in Boston to date, has been completed through a joint venture with Synergy Investments, a Boston based fully integrated real estate investment and operating company, which currently owns & operates over four million square feet of office, retail, multi-family, and hospitality in greater Boston. This is the first multi-family project with them.

NTT Urban Development will continue to enhance and diversify our portfolio in each country and work to further strengthen our business foundation.



Property Exterior

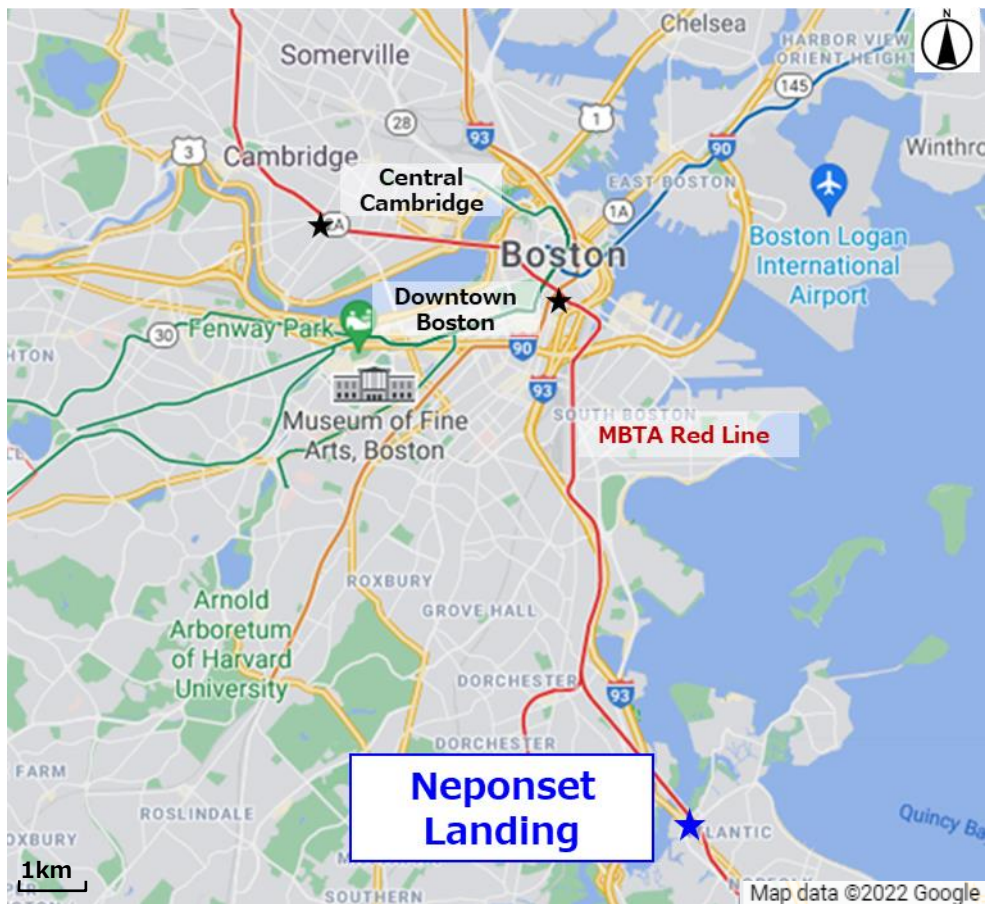


Property Interior (Renovated unit)

■Property Overview

Property Name	Neponset Landing
Location	2 Hancock Street, Quincy, MA
Year Built	2007
Stories	12
Units	280
Rentable Area	264,376sqf (approx. 25,000 m <sup>2</sup> )
Building Type	Multi-family Building
Environmental Certification	LEED® Gold, and ENERGY STAR

■Map (Wide Area)



■Map(Surrounding Area)

