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May 31, 2022

Kanden Realty & Development Co. Ltd.

Hankyu Hanshin Properties Corp.

Daiwa Securities Realty Co. Ltd.

## Three Japanese Companies Jointly Commence on Multi Unit Residence Acquisition in Seattle

Kanden Realty & Development Co. Ltd. (President: Kenichi Fujino; Headquarters: Kita-ku, Osaka), Hankyu Hanshin Properties Corp. (President and Representative Director: Ryuichi Morotomi; Headquarters: Kita-ku, Osaka), and Daiwa Securities Realty Co. Ltd. (President and Representative Director: Toshio Fukushima; Headquarters: Chuo-ku, Tokyo) assigned Wilshire Capital Partners ( “Wilshire” ) (company overview described below) located in the United States as a business partner to commence acquisition of Fox and Finch Apartments( “Fox & Finch” ), a multi-family property located in Seattle, Washington. These three Japanese companies decided to acquire this real estate in February and March 2022 and now are finalizing the acquisition.

### ■Project Overview

This project consists of the investment to a real estate holding company through an investment company from each subsidiary of the three Japanese companies.

This property and these holding and investment companies will be operated and managed by Wilshire which has real estate business in the West coast of the United States.

### ■Property and area characteristics

Fox & Finch is a 49 unit, recently completed apartment building with ground floor retail. Wilshire developed this property and the project was completed in 2017.

Fox & Finch is located in the booming technology hub of South Lake Union neighborhood, just north of Downtown Seattle. The South Lake Union area is the hottest business district in Seattle, and is the home to tech giants Amazon, Facebook (Meta), Google, and is Apple’s new Northwest US Headquarters. Both residents and business owners are drawn to this neighborhood due to its pedestrian-friendly infrastructure, countless amenities, tech campuses and lakefront access. It is a property in which strong demand and rent growth are expected.



■ Facility Overview

Property Name	Fox & Finch
Location	525 Boren Avenue North, Seattle, King, WA
Floor area	7,200sqf(670 m <sup>2</sup> )
Rentable area	33,426sqf(3,100 m <sup>2</sup> )
Residential units	49units 1Bed 39units 2 Bed 10units excluded 1 ground floor retail unit
Structure	RC & Wooden 2 RC Basement floors, above 5 Wooden floors
Completed	September 2017



■ Wilshire Capital Partners Overview

Head quarters	Los Angeles, California
Officers	Taylor Bennett (Managing Principal), Scott Sorensen (Managing Principal)
Principal Business Activity	To provide opportunities to investment in real estate in the United States for institutional investors, corporations, family offices, and HNWI located not only in the United States but also overseas including Japan. Wilshire Capital Partners targets mainly multi-family and office properties, through other opportunistic deals such as hotels when there are excellent opportunities. Wilshire Capital Partners has a wide and close network with the key players on the West coast including real estate owners, developers, brokers, financial institutions, and others.

■ Distribution for this News Release

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