

January 30, 2025
Kanden Realty & Development Co., Ltd.

Acquisition of Multifamily Property in Boston, U.S.A.
**- Second independent project in the U.S.A.; first independent
project in Boston -**

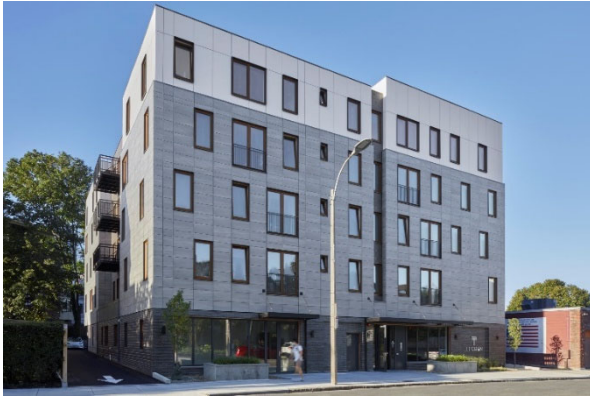
Kanden Realty & Development Co., Ltd. (Headquarters: Osaka City, President: Emi Fukumoto; hereinafter “Kanden Realty”) announced that, through its U.S. subsidiary, Kanden Realty & Development America LLC, it has acquired multifamily property (hereinafter, “the Property”) in Boston, Massachusetts, U.S.A. This is Kanden Realty’s second independent project in the U.S.A. and its first independent project in Boston.

Boston is a historic city in the U.S.A. known as a center for education and healthcare. It has also attracted attention as a base for tech companies and startups in recent years, and its population is steadily increasing. At the same time, the demand for multifamily property is increasing due to a shortage of housing and high interest rates.

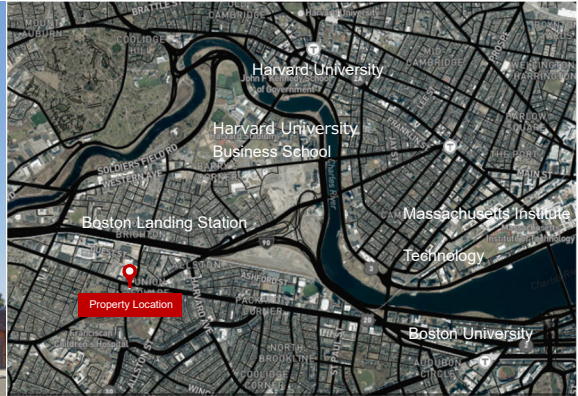
The Property is a five-story, 30-unit multifamily property completed in 2021. The area is home to prestigious educational institutions such as Harvard Business School and Boston University. In addition, the area around Boston Landing Station, the nearest station, is home to the headquarters of major corporations as well as a concentration of life science companies, and is also well-served by various commercial facilities. As a result, steady demand for multifamily property is expected, particularly from graduate students at nearby universities and workers in the city.

The Property has a solar power generation system (9.6kW) installed on the roof. It is an environmentally friendly property that uses the generated electricity in common areas, and also has a parking lot with two EV charging stations (19 spaces in total) and a bicycle parking lot (35 spaces in total).

Kanden Realty has been expanding its business in the U.S.A. since 2017. Through the acquisition of the Property, Kanden Realty will further expand its knowledge of the real estate business in the U.S.A., as well as aim to further expand its earnings in the U.S.A. by exploring various business opportunities such as office building, residential, and logistics facility projects.



Exterior of the Property



Location of the Property

@Open Street Map

■ Overview of the Property

Property name	Ttoren Flats
Location	42-44 North Beacon Street Allston, Boston, MA 02134
Site area	17,645 square feet (1,639.2 m ²)
Total floor area	40,004 square feet (3,716.49 m ²)
Residential units	30 units
Commercial Units	1 Unit
Parking	19 spaces
Bicycle parking	35 spaces
Number of stories	5 above ground
Completion	2021
Transportation	Commuter Rail Boston Landing Station 6 minutes on foot Green Line Allston Street Station 10 minutes on foot
Unit Type	Studio 1 unit 1BR 3 units 2BR 10 units 3BR 8 units 4BR 8 units
Date of acquisition	December 20, 2024