



## **Anabuki Construction Begins Developing Rental Condominiums for Students** **~Providing safe, secure, and comfortable housing for students living alone~**

Kagawa, Japan – May 19, 2021 – Anabuki Construction Inc. (“Anabuki Construction”) announced today that it will begin a business developing rental condominiums for students.



Image of Yamazato-cho, Showa-ku, Nagoya Project  
(provisional name)



Image of Matsukadai, Higashi-ku, Fukuoka Project  
(provisional name)

Anabuki Construction, the developer responsible for Surpass Mansion condominiums nationwide, has a track record of developing more than 1,500 condominiums in 46 prefectures across Japan. Now, using the expertise it has accumulated, the company will begin developing rental condominiums for students.

There are many tracts of land in the vicinity of universities which, despite offering attractive living environments, are not suited to condominium development due to their landform or size; for this reason, their owners had given up hope of monetizing them. However, by effectively using such land, and by utilizing its strengths in community-based developments, Anabuki Construction intends to operate its new business in areas where demand for housing from students living alone is high—in major urban areas, and in regions located close to universities.

According to the Ministry of Education, Culture, Sports, Science and Technology, the percentage of high school students entering university has risen over the long-term from 30–40% in the second half of the 1990s to 54% in 2020\*. Although the birthrate in Japan continues to fall, the number of undergraduate students remains stable. In addition, there is increasing demand from guardians wishing to provide safe and secure environments for their children, who will be living alone when they start university.

Responding to such needs, Anabuki Construction intends to develop condominiums that feature both heightened security features, such as automatically locking entrance doors and electronic key-operated condominium front doors, and comfort features, such as ample living space and storage space. The company also intends to develop properties with canteens that provide student tenants with nutritionally balanced morning and evening meals.

To begin with, Anabuki Construction will commence developments in Showa-ku, Nagoya, and Higashi-ku, Fukuoka. After completion, both properties will be let in their entirety to J.S.B. Co., Ltd. (“J.S.B.”); J.S.B. operates a condominiums business for students business across Japan, and will administer these two properties based on its rich experience and expertise.

Anabuki Construction will create comfortable homes that cater to diversifying lifestyles and needs.

\* Source: FY2020 School Basic Survey, Ministry of Education, Culture, Sports, Science and Technology

## 1. Overview of properties

### ■ About the Yamazato-cho, Showa-ku, Nagoya Project (provisional name)

Just one minute's walk from Nanzan University, 10 minutes' walk from Nagoya University, and seven minutes' walk from Yagoto Nisseki Station on the Nagoya Municipal Subway Meijo Line, the project is conveniently located not only for commuting to university but also for everyday life.



Image of Yamazato-cho, Showa-ku, Nagoya Project (provisional name)

The building itself features a total of 51 units on five above-ground floors. All units share the same single-bedroom plus kitchen floor plan, and all bedrooms are at least 12.96 m<sup>2</sup> in size. Each unit comes with a kitchen, separate toilet, bathroom, and sink, and features an abundance of storage space. For security, the building uses automatic locks, security cameras, and electronic key-operated condominium front doors. Individual units are accessed via indoor corridors for greater privacy.

Developer:	Anabuki Construction Inc.
Address:	59 Yamazato-cho, Showa-ku, Nagoya City, Aichi Prefecture
Access:	Seven minutes on foot from Yagoto Nisseki Station on the Nagoya Municipal Subway Meijo Line
Scale and structure:	Reinforced concrete construction, five levels above ground
Site area:	698.52 m <sup>2</sup>
Floor area:	1,711.60 m <sup>2</sup>
Total units:	51
Unit area:	26.23 m <sup>2</sup> – 29.27 m <sup>2</sup>
Shared facilities:	automatic locks, elevator, delivery boxes, bicycle parking, garbage collection point
Date of completion:	January 2022 (planned)
Design and management:	KATOU ARCHITECTS INC.
Construction:	Nakamura Kogyo Co., Ltd.
Operation:	J.S.B. Co., Ltd.

### ■ About the Matsukadai, Higashi-ku, Fukuoka Project (provisional name)

Eight minutes' walk from Kyushu Sangyo University, the condominium is situated in a quiet residential area with an excellent living environment. Yet with supermarkets, convenience stores, and restaurants nearby, it is also conveniently located for everyday life.



Image of entrance approach to Matsukadai, Higashi-ku, Fukuoka Project (provisional name)

The building houses a total of 80 units across four above-ground floors, and features a canteen, named UniTime Kitchen, operated by J.S.B. The canteen offers two meals a day—breakfast and dinner—which have been designed by certified dieticians to provide a healthy nutritional balance. Each unit is equipped with a kitchen, and separate sink, toilet, and bath for increased independence; each unit is also fully furnished with a bed, desk, chair, refrigerator, microwave, fully automatic washing machine, and other facilities. This reduces the effort and initial costs required to begin a new life, thereby contributing to a more comfortable student lifestyle.

Developer:	Anabuki Construction Inc.
Address:	1-194, Matsukadai, Higashi-ku, Fukuoka City, Fukuoka Prefecture
Access:	Sixteenminutes on foot from Kashii Station on the JR Kagoshima Main Line Six minutes on foot from the Nishitetsu Kyushu Sangyo Daigaku Minamiguchi Bus Station
Scale and structure:	Reinforced concrete construction, 4 levels above ground
Site area:	1,709.95 m <sup>2</sup>
Floor area:	2,110.32 m <sup>2</sup>
Total units:	80
Unit area:	19.50 m <sup>2</sup>
Shared facilities:	Automatic locks, elevator, “UniTime Kitchen” canteen, comic book space, delivery boxed, carpark, bicycle parking, motorcycle parking, garbage collection point
Date of completion:	January 2022 (planned)
Design and management:	HEISEI Co. Ltd.
Construction:	HEISEI Co. Ltd.
Operation:	J.S.B. Co., Ltd.

### 2. About J.S.B. Co., Ltd.

J.S.B. Co., Ltd. operates and manages a total of 73,150 units in 2,003 condominiums for students across Japan. Every spring, the average occupancy rate of its properties stands at 99% or more. J.S.B. terms itself a “Comprehensive Producer of Condominiums for Students,” and undertakes all aspects of condominium production, from identifying potential owners to the planning and proposal, letting, and operation and management of properties.

Head office location:	655 Inabado-cho, Shimogyo-ku, Kyoto City, Kyoto Prefecture
Date of establishment:	December 1976
Capital:	2,627,762,300 yen (as of February 28, 2021)
Consolidated revenues:	48.0 billion yen (for the fiscal year ended October 31, 2020)
Consolidated number of employees:	1,056 (as of October 31, 2020)
Listing:	First Section of the Tokyo Stock Exchange (Securities Code: 3480)
Business content:	Planning and development, operation and management, and management consultancy of condominiums for students

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**About ORIX:**

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 31 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2021)

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These documents May contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results that differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "(4) Risk Factors" of the "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2020 – March 31, 2021."