



ORIX Real Estate Chosen as a Developer for Kobe City Hall Building No. 2 Redevelopment Project

TOKYO, Japan - August 31, 2022 - ORIX Real Estate Corporation (“ORIX Real Estate”) announced today that a consortium of companies led by ORIX Real Estate, with Hankyu Hanshin Properties Corp., Kanden Realty & Development Co., Ltd., Daiwa House Industry Co., Ltd., Fuyo General Lease Co., Ltd., Takenaka Corporation, and Yasuda Real Estate Co., Ltd., has been chosen as the developer of the Kobe City Hall Building No. 2 Redevelopment Project, for which Kobe City invited tenders.



Exterior illustration*¹

Kobe City Hall Building No. 2 was built more than 60 years ago and is showing deterioration with age. This project*² will utilize the exceptional know-how of private-sector developers to reconstruct the building and redevelop the government building functions in order to create a bustling center halfway between Sannomiya Station and the waterfront area that attracts and promotes interaction between visitors from Japan and abroad.

The consortium’s development concept is “Connect Pier KOBE.” Mirroring the pier of the port city Kobe reaching outward to the sea, the bustling tourism-oriented center will extend outward to connect with the world, society, and the local community. The aim is to develop a center of interaction and creation that will be the driving force for Kobe into the future.

*1 All illustrations used in this news release are valid as of the date of the news release and are subject to change.

*2 Source: [City of Kobe: Kobe City Hall Building No. 2 Redevelopment Project](#) (in Japanese)

■ Land Subject to the Proposal

Location: 6-5-1 Kano-cho, Chuo-ku, Kobe

Area: Approximately 4,889 m² (vacant lot from former Kobe City Hall Building No. 2) within a total area of 9,512.87 m² of the Kobe City Hall government buildings

■ Building Composition

Government functions: City hall and public space

Private-sector functions: Hotel, offices, and Commercial facilities

■ Estimated Schedule

Project contracts: December 2022

Start of construction: 2025

Completion of construction: 2028

Opening: 2029



Exterior illustration (night)



Flower Road illustration



Interior illustration

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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 28 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, 2022)

Caution Concerning Forward Looking Statements:

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, 2021 – March 31, 2022” furnished on Form 6-K.