



ORIX Real Estate Reaches 200 Rental Condominiums Developed with the Completion of Belle Face Morishita Forest, a Condominium Two-minute Walk from Morishita Station

TOKYO, Japan - May 1, 2023 - ORIX Real Estate Corporation (“ORIX Real Estate”) today announced that it has completed the construction of its rental condominium Belle Face Morishita Forest with a total of 72 units, located in Koto-ku, Tokyo, bringing the company’s total number of rental condominiums developed to 200, including the Belle Face series that began development in 1996.



Exterior view of Belle Face Morishita Forest

Since 1996, ORIX Real Estate has been expanding its Belle Face series of urban rental condominiums, developing properties with carefully selected locations with excellent access and with a focus on design, primarily targeting businesspeople working in the central Tokyo area. ORIX Real Estate has also introduced facilities and services that reflect the needs of the times in the living spaces, such as by securing working space for working from home, installing ceiling lights that can purify and circulate the air, and providing a cloud service that centrally manages the manuals for household appliances and residential facilities.

Belle Face Morishita Forest, the 200th condominium for the series, is located a two-minute walk from Morishita Station on the Toei Shinjuku and Toei Oedo Lines. It offers direct access to terminal stations such as Shiodome (Shimbashi Station) and Shinjuku Station, and the area surrounding the station offers a variety of convenient facilities such as supermarkets and clinics.

There are four types of layouts in 1DK (ranging from 25.27m² to 25.29 m²), including units with movable shelves to create a working space and units with a view of the TOKYO SKYTREE®.

ORIX Real Estate will help provide new facilities and services tailored to diversifying lifestyles, and endeavor to create comfortable homes for its customers.

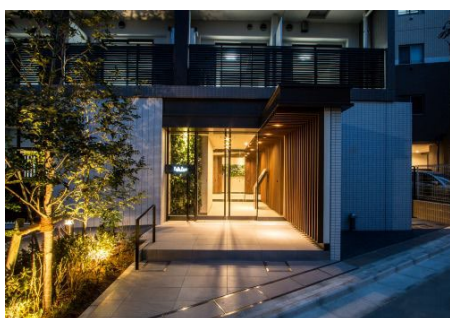
1. Features of Belle Face Morishita

(1) A downtown residential area with excellent access to central Tokyo and a historic atmosphere

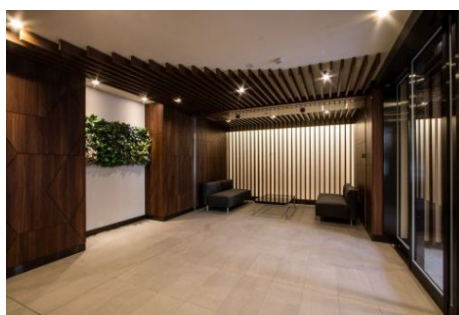
Belle Face Morishita Forest is a two-minute walk from Morishita Station on the Toei Shinjuku and Toei Oedo Lines, located in a residential area one street down from the main street. From Morishita Station, it is approximately 18 minutes to Shinjuku Station and approximately 13 minutes to Shiodome Station. The area offers a variety of convenient facilities such as supermarkets, restaurants, and clinics. Traditional culture from the Edo period can still be found in the area, including the Basho Museum, which houses works related to Matsuo Basho, who lived in the area, and the New Ohashi Bridge over the Sumida River, which appears in Utagawa Hiroshige's One Hundred Famous Views of Edo.

(2) Entrance surrounded by greenery and trees

Reflecting the characteristics of the area, which is surrounded by greenery such as in Kiyosumi Gardens and the Sumida River, wood-grained louvers are used for the approach and entrance, and artwork using artificial greenery has been added to the lounge to create a space that evokes the warmth of trees. Sofas and fragrances are used to create a peaceful atmosphere.



Approach and entrance



Lounge

(3) Living space with functional innovations for singles

The layouts are available in a total of four types of 1DK plans. Accent cloths are used in the rooms to enhance the design of the living space. In addition, the rooms can be separated by sliding frosted glass doors that let in plenty of light. Coat hooks are installed at the entrance of all units, as well as a hang rail in the living space for hanging or placing items. In addition, there are 28 units with movable shelves that can be used to create a workspace when working from home.



Hang rail



Movable shelf

(4) A more comfortable living experience with carefully selected furniture and home appliances

In partnership with inter office ltd. (Minato-ku, Tokyo, President and CEO: Naoki Terada), a furniture and home appliance rental service will be available to for first-time tenants of newly built condominiums. This service offers a choice of five plans, each combining furniture and appliances according to different themes, and is available free of charge for the initial contract period (up to 24 months). The service helps tenants upgrade their living space with combinations of dining sets, movable wagons, and appliances by brands such as Electrolux and Balmuda. After the initial contract period, tenants can choose either to continue using the service* or to purchase the items if they wish, as well as to return them.

* To continue using the furniture and appliances, a contract must be made between the tenant and inter office ltd.



Example of furniture and appliance installation

(5) Shrine relocated and reconstructed on the property

The shrine of Aoki Inari Daimyojin, which has long been loved by the local community and previously located on the planned project site, has been newly constructed and moved to the new location. The plot of land for the shrine has been donated to a local Shinto shrine that serves as the local deity, so that the shrine can be cherished by the local residents for many years to come.



Reconstructed shrine

(6) Property overview

Address: 1-16-4 Morishita, Koto-ku, Tokyo (condominium address)
Access: 2 minutes on foot from Morishita Station on the Toei Oedo and Toei Shinjuku Lines
Scale and structure: Reinforced concrete structure; 15 levels above ground
Site area: 438.71m²
Total units: 72 (number of rental units: 72)
Unit area: 25.27-25.29m²
Unit plans: 1DK
Rental fees: 117,000-145,000 yen (including service fees)
Date of completion: March 20, 2023
Move-in date: March 21, 2023
Design: GENDAI SOUGO Architects & Engineers, Inc.
Construction: Keio Construction Co., Ltd.



Exterior view

2. Belle Face Series So Far

(1) Belle Face Databashi (now YS Residence Daitabashi) (Suginami-ku, Tokyo; Completed in September 2021; 38 units)

Located an eight-minute walk from Daitabashi Station on the Keio Line and a 15-minute walk from Meidaimae Station on the Keio Inokashira Line, the property offers direct access to Shinjuku and Shibuya. It is the first rental condominium to introduce IEMANE®, which provides integrated cloud management of user manuals for household appliances and residential facilities.



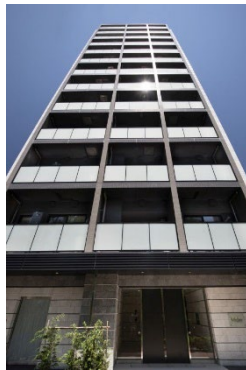
IEMANE® diagram

[ORIX Real Estate's Belle Face Rental Condominium Series to Introduce Cloud Service for Management of Residential Facility Manuals and Warranties \(September 30, 2021\)](#)

(2) Belle Face Ebisu Bijoux (Shibuya-ku, Tokyo; Completed in June 2022; 36 units)

Located a 14-minute walk from Ebisu Station on the JR Yamanote Line, the property has access to three stations and five train lines. In addition, for the first time in the Belle Face series, fragrances were used in common areas to provide a hotel-like sense of luxury. To match the target customer segment and the location of Ebisu which is popular for rental, the property was specially designed with three types of interior concepts: natural, Hawaiian, and cinema.

[ORIX Real Estate Completes Construction and Begins Tenancy of Belle Face Ebisu Bijoux, a New Rental Condominium in Ebisu, the 4th Most Desired City to Live \(August 4, 2022\)](#)



Exterior view of Belle Face Ebisu Bijoux



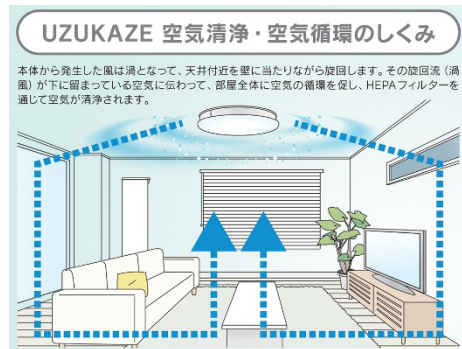
Natural concept of Belle Face Ebisu Bijoux

(3) Belle Face Oimachi Grande (Shinagawa-ku, Tokyo; Completed in November 2022; 90 units)

Located a four-minute walk from Oimachi Station on the JR Keihin-Tohoku and Negishi Lines and a five-minute walk from Oimachi Station on the Rinkai Line, the property offers direct access to the central Tokyo metropolitan areas such as Shinjuku and Shibuya. It is the first property in the Belle Face series to feature a digital signage information wall that combines LCD displays and wood-grain sheets in place of the bulletin boards in the common areas. It displays information such as time, weather forecasts, news, and notices. The wall can display information on wood-grain sheets, thereby upgrading the space without compromising the design. In addition, all units are equipped with UZUKAZE® ceiling lighting that can circulate and purify the air.



Belle Face Oimachi Grande's information wall



UZUKAZE® diagram

(4) Belle Face Omori Sanno (Ota-ku, Tokyo; Completed in February 2023; 57 units)

Located in a quiet category 1 exclusively low-rise residential zone with direct access to Shinagawa, Tokyo, and Yokohama Stations. This property is the first in the Belle Face series to introduce Cookpad Mart, which allows residents to order fresh food via an app and have the order delivered to a dedicated refrigerated delivery box in the condominium's common area, enhancing comfort in everyday life.



Exterior of Belle Face Omori Sanno



Image of Cookpad Mart

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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, 2023)

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.