

December 24, 2024

FOR IMMEDIATE RELEASE

Tokyo Tatemono Co., Ltd.

## **Entry into Residential Development in Australia** **Addressing chronic housing shortages due to increasing population and economic growth in Sydney**

Tokyo Tatemono Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director, President & Chief Executive Officer: Hitoshi Nomura; hereinafter, “Tokyo Tatemono”) is pleased to announce that it has entered into residential development in Australia. In February 2025, Tokyo Tatemono and PERIFA, an Australian residential developer that is part of Versatile Group, along with Ray White Capital, a real estate brokerage group’s asset management firm, will jointly commence construction of a new for-sale condominium development project named “Alex & Willow” in Sydney, Australia.



While Australia’s population growth rate is projected to be higher than in the U.S. and India, the country faces the social issue of chronic housing shortages. Tokyo Tatemono will contribute to solving the issue by tapping into the steady housing demand and supplying high-performance housing.

Tokyo Tatemono Group's long-term vision of “Becoming a Next-Generation Developer” for 2030 calls for the Group to both solve social issues and achieve higher levels of growth as a company, while pursuing an evolved approach to ESG management and overseas business growth as priority strategies. Currently, we are working on the development of both for-sale and for-rent condominiums, offices, logistics facilities, and other projects in the U.S., Thailand, China, and other countries. Moving forward, we will continue striving to seize business opportunities, primarily in quick turnover businesses, focusing on collaboration with leading local partners.

**【Key points of this release】**

- Tokyo Tatemono's first entry into a residential development project in Australia
- Addressing chronic housing shortages as a social issue
- Co-developing residential condominiums in Sydney with a local residential developer and a real estate brokerage group's asset management firm

**● For-sale Condominium Development “Alex & Willow”**

Located in the sought-after and tranquil residential district of Crows Nest near Sydney, this for-sale condominium development comprises 25 condominium units and 3 lots for retail use. With the opening of the Crows Nest station on the Sydney Metro City Line in August 2024, the Crows Nest district now offers increased accessibility to the Sydney central business district (CBD) of about 7 minutes, increasing its recognition among prospective homebuyers. The construction is set to begin in February 2025, with completion scheduled for December 2026.

In Australia, downsizers, or homebuyers who are selling their long-owned detached homes with large yards and replacing them with compact urban condominiums, are on the upswing in the market, and we expect this project to cater to their needs in this market as well.

**● Project Outline** \*This information is based on current conditions and is possibly subject to change in the future.

<b>Location</b>	Crows Nest, Sydney, New South Wales, Australia
<b>Planned site area</b>	approx. 1,262 m <sup>2</sup>
<b>Total floor area</b>	approx. 7,382 m <sup>2</sup>
<b>Total number of units</b>	25 for-sale condominium units and 3 lots for retail use
<b>Structure and scale</b>	Reinforced concrete, 5 floors above ground and 2 below
<b>Sales start</b>	October 2024 (sales started)
<b>Construction start</b>	February 2025 (scheduled)
<b>Completion date</b>	December 2026 (scheduled)
<b>Delivery date</b>	February 2027 (scheduled)

## ● About the Joint Operators

### PERIFA

PERIFA is a private real estate development and investment business headquartered in Sydney, Australia. It is part of Versatile Group, a 50-year-old, full-service real estate, and construction entity that also houses Versatile Construction.

Their integrated approach ensures the highest level of quality is delivered at every step of the journey, from conception to completion. Their commitment to innovation, attention to detail, and sustainable practices ensures that every project they undertake is a unique and enduring expression of mastery and quality.

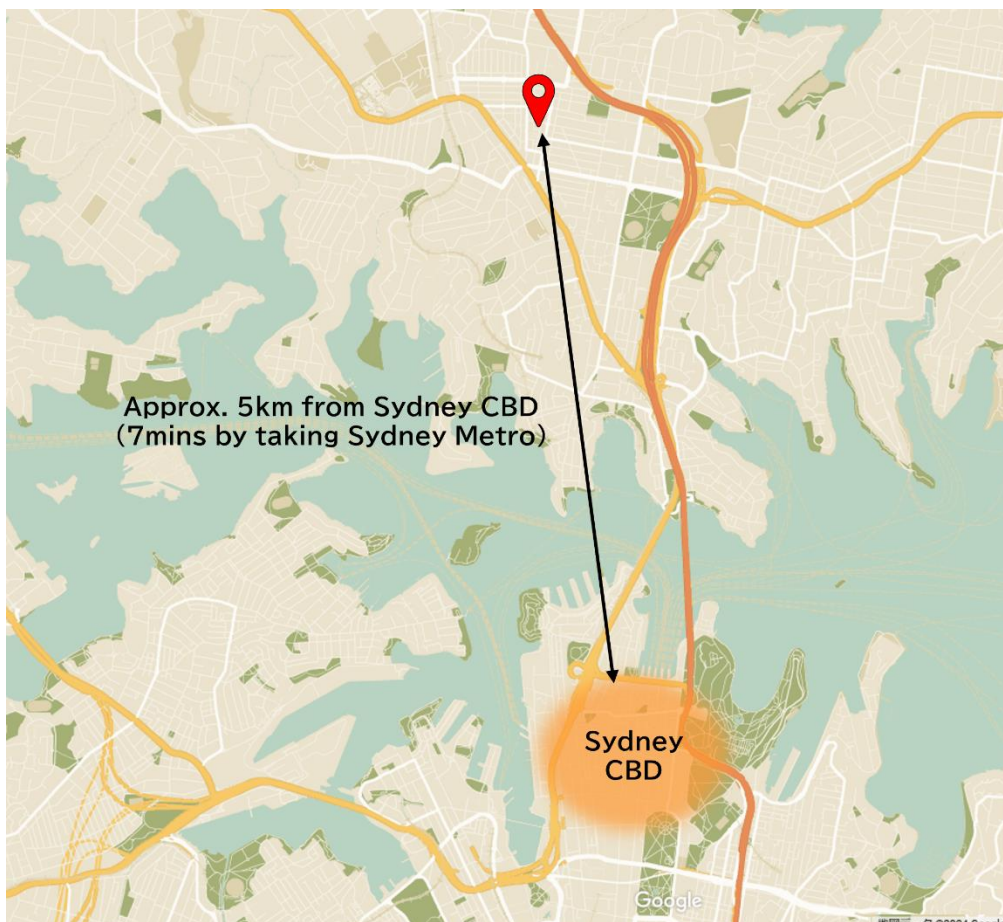
They have earned a position of great respect and trust in the Australian property sectors, thanks to their leadership, extensive experience, and consistent record of delivering high-quality outcomes for their clients.

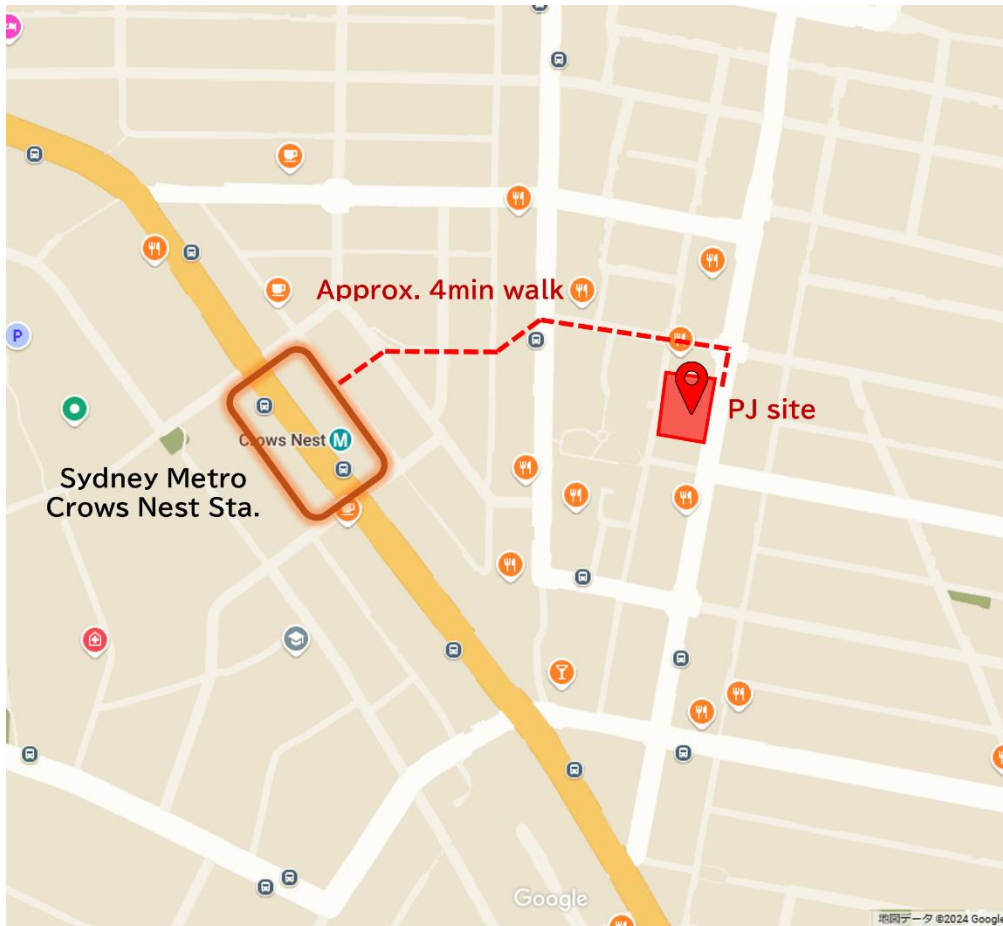
### Ray White Capital

Founded in 2001 as the family office management firm of the White family, founder of the Ray White Group, Australia's largest real estate brokerage group. It began managing capital for third-party investors in 2015.

Specializing in real estate private equity and private credit, the firm invests in diverse real estate sectors throughout Australia and New Zealand. To date, it has invested more than A\$4.9 billion and now has more than A\$1.0 billion in assets under management.

## ● Location Map





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