

## **NTT Urban Development Corporation Participates in a Mixed-Use Development Project in New York.**

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NTT Urban Development Corporation (head office: Chiyoda-ku, Tokyo; President and Chief Executive Officer: Hiroshi Nakagawa, hereinafter NTTUD) announced today that it has participated in a Mixed-Use Development Project in Brooklyn, New York through UD USA Inc., a wholly-owned subsidiary of NTTUD in the U.S., jointly with William Macklowe Company and Senlac Ridge Partners, LLC as part of NTTUD's new initiative to diversify its asset types in the U.S.

Since 2013, NTTUD has developed its real estate businesses mainly in the U.S. East Coast. To date, NTTUD operates its commercial real estate and rental housing business in New York, Boston, Washington D.C. and Dallas, managing a total of 11 properties (out of which 1 property in New York has been sold). NTTUD is launching the company's first development of a rental housing and retail complex as part of its global activity.

The Property is located in Park Slope, a quiet residential area with many low-rise, high-class residences, and has good access to Manhattan, offering both a good living environment and convenient transportation. It is located along 5th Avenue, which is one of the highest potential commercial areas in Park Slope, and there are many restaurants and general stores for the local residents.



NTTUD will continue to actively engage in real estate business through collaboration with leading business partners, and work to further expand its business.

## ■Property Overview

|                           |                                                                                   |
|---------------------------|-----------------------------------------------------------------------------------|
| Property Name             | 120 5th Avenue                                                                    |
| Location                  | 120 5th Avenue, Brooklyn, Kings County, NY 11217                                  |
| Site Area                 | Approx. 1.6 acres (Approx. 6,500 m <sup>2</sup> )                                 |
| Building Area (planned)   | Approx. 307,000 sqf (28,500 m <sup>2</sup> )                                      |
| Number of Units (planned) | 160 units                                                                         |
| Structure (planned)       | 6-story building including 1 basement floor<br>(B1-F1:Retail, 2F-6F:Multifamily ) |
| Ground Breaking (planned) | November, 2021                                                                    |
| Completion (planned)      | January, 2024                                                                     |

## ■Map

