

DREAM to Set Up Its Second US Development Fund “DREAM US Fund 2”

Diamond Realty Management Inc. (“DREAM”), a 100% subsidiary of Mitsubishi Corporation (“MC”) today announced it has launched a development fund in the US “DREAM US Fund 2”. “DREAM US Fund 2” is the second fund of “DREAM US Fund” series, a consecutive outbound investment opportunity offered to Japanese investors by DREAM. DREAM will robustly pursue to launch the crossborder funds, including continuation and expansion of this “DREAM US Fund” series. Being a member of MC Group enables DREAM to be the competent global and local asset manager in Japan and globally.

The “DREAM US Fund 2”(The “Fund”) will co-invest (less than 49% interests) in multi-family development projects in the US which have been undertaken by the DREAM’s sister company, Diamond Realty Investments, Inc. (“DRI”), US based real estate investment company. DRI is a 100% subsidiary of MC Americas. DREAM will act as an asset manager for the Fund.

With total equity commitment of USD 49 million from Japanese institutions, the Fund will invest in three development projects. The Fund has a life of 4 years and plans to exit through third party sale after the three development projects’ have completed and lease-up reaching stabilized occupancy level.

Total cost of the Projects is approximately USD 218 million which consist with three multi-family developments located in Georgia, Arizona and Virginia. (Closing timing for one of the projects will likely to be after the end of 2017.)

DREAM plans other multiple overseas initiatives including further expansion of the “DREAM US Fund” series. DREAM will continue to leverage MC group’s global network and local expertise and offer diverse high quality products to its investors.



Atlanta, Georgia



Phoenix, Arizona

(Reference)

1. Mitsubishi Corporation

- (1) Head Office: 3-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo, Japan
- (2) Businesses: MC is a global integrated business enterprise that develops and operates business across virtually every industry including industrial finance, energy, metals, machinery, chemicals, foods, and environmental business. MC's current activities are expanding far beyond its traditional trading operations as its diverse business ranges from natural resources development to investment in retail business, infrastructure, financial products and manufacturing of industrial goods.
- (3) Representative: Takehiko Kakiuchi, President and Chief Executive Officer
- (4) Date Established: 1950
- (5) Number of Employees: 77,164 (consolidated basis, as of March 31, 2017)

2. Diamond Realty Investments, Inc.

- (1) Head Office: 5215N. O'Connor Boulevard, Suite 670, Irving, TX 75039 USA
- (2) Representative: Zack Zaizen, President and Chief Executive Officer
- (3) Date of Establishment: 1994
- (4) Number of Employee: 24 (as of March 31, 2017)

[About Diamond Realty Management Inc.]

Diamond Realty Management Inc.

- Head Office: 16-1, Hirakawacho 2-Chome, Chiyoda-ku, Tokyo, Japan
- Businesses: Real estate asset management business/advisory services
- Representative: Takashi Tsuji, President and Chief Executive Officer
- Date Established: 2004
- Number of Employees: 73 (as of September 30, 2017)
- Website: <http://www.mc-dream.com/>

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