

March 29, 2023

Diamond Realty Management Inc.

Launch of “DREAM US Fund 5”

-A Development Fund Specialized in Multifamily Properties in the US-

Diamond Realty Management Inc. (“DREAM”) announces that it has launched “DREAM US Fund 5”, a new development fund specialized in multifamily properties in the United States. “DREAM US Fund 5” is the fifth fund of the “DREAM US Fund “ series for overseas real estate development projects created by DREAM for domestic institutional investors.

Diamond Realty Management Inc. (“DREAM”), a 100% subsidiary of Mitsubishi Corporation (“MC”), has been organizing the “DREAM US Fund” series for multiple domestic institutional investors, to help earn capital gains by investing in the US real estate development business, by utilizing MC Group’s extensive relationship and experience in various industries, as well as its expertise in real estate business with high credibility. This time, DREAM has come to manage with “DREAM US Fund 5” (The “Fund”), the fifth in the series of development funds, and has acquired the seed asset. The Fund details are as follows:

The Fund is a Semi-Blind fund with a total equity commitment of approximately USD 48 million and an operation period of five years in principle. It is expected that the property will be sold after development and lease-up.

As in the “DREAM US Fund” series, the Fund will mainly co-invest in development projects in the U.S. organized by Diamond Realty Investments, Inc. which is wholly owned by Mitsubishi Corporation Americas, providing Japanese investors with a wide range of investment opportunities in the U.S. multifamily sector, which has remained strong since the outbreak of COVID-19.

The Fund has acquired one development project (the multifamily project located in Virginia state near Washington D.C.) as a seed asset and plans to invest in other projects using the dry-powder.

DREAM will manage this investment with Diamond Realty Management America Inc. , which will oversee the asset management and is wholly owned by Mitsubishi Corporation Americas.

DREAM believes that investing real estate in the US has great benefits for domestic institutional investors. Given that it has been the world's largest economy, not only high-income gains and capital gains are expected but also diversified international investment effects can be anticipated. DREAM will continue to provide investment products that meet the needs of a wide range of investors by leveraging the experience and expertise of DREAM and MC Group in the US real estate business.



Multifamily in Falls Church, Virginia (Image is for illustration purposes.)

(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: Katsuya Nakanishi, President and Chief Executive Officer
- (4) Year of Establishment: 1950
- (5) Number of Employees: 80,728 (as of March 31, 2022)

2. Diamond Realty Investments, Inc.

- (1) Head Office: 5215 N. O'Connor Boulevard, Suite 1000, Irving, TX 75039 USA
- (2) Representative: Kentaro Koga, President and Chief Executive Officer
- (3) Year of Establishment: 1994
- (4) Number of Employees: 37 (as of December 31, 2022)

3. Diamond Realty Management America Inc.

- (1) Head Office: 515 S. Flower St. Suite 4880 Los Angeles, CA 90071 USA
- (2) Representative: Nozomu Takeshita, President and Chief Executive Officer
- (3) Year of Establishment: 2018
- (4) Number of Employees: 9 (as of December 31, 2022)

【Diamond Realty Management Inc.】

Head Office: 16-1, Hirakawacho 2-Chome, Chiyoda-ku, Tokyo, Japan

Businesses: Real estate asset management business/advisory services

Shareholder Composition : Mitsubishi Corporation (100%)

Representative: Ryuta Takeuchi, President and Chief Executive Officer

Year of Establishment: 2004

Number of Employees: 100 (as of December 31, 2022)

【For Comments of Inquiries on this Press Release】

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