

**The Redwood Group - ESR seals deal for proposed phased development of multi-billion US\$ logistics park. The 140,000 sqm (1.5 million sq ft) prime development site is near Haneda International Airport, one of Japan's most prized transport hubs.**



***Tokyo/Shanghai/Singapore, 6 July 2016 – e-Shang Redwood (“ESR”), one of the leading logistics fund developers and managers in Asia, announced that it has purchased two of the most significant land parcels to come to the market in Tokyo Bay. The sites are located in one of the most valuable logistics markets in Tokyo due to its proximity to Central Tokyo, the main Port infrastructure, Haneda International Airport and its position in the densely populated urban continuum between Tokyo and Yokohama. Both sites are currently leased to a credit tenant.***

The two prime, undeveloped land parcels have a combined area of 143,839 sqm (43,511 tsubo) and are strategically situated in Higashi Ogijima, Kawasaki-city, Kanagawa prefecture.

ESR intends to develop three state-of-the-art eight-storey warehouses in phases with a combined NRA of up to 560,000 sqm. The first land parcel (“Site A”) has a total area of 77,723 sqm (23,511 tsubo) and is currently being used as an open-air storage and parking area for the tenant’s heavy vehicles while the second land parcel (“Site B”) has a total area of 66,116 sqm (20,000 tsubo) and currently houses two warehouses which the tenant uses to store equipment and vehicle parts.

The project is located 15km away from Tokyo CBD, in close proximity to Haneda International Airport (5km), Kawasaki Port container terminal (1km) and Yokohama Port (15km). The Higashi Ogijima Interchange (access point) of the Metropolitan Expressway Bay Route is located only 1.6km from the subject site and provides swift access to the motorway connecting Tokyo, Yokohama and Haneda International Airport.

Ben Duncan, North Asia president of CBRE stated: *“This is one of the largest master planned distribution parks in the Tokyo area, and especially given its location, it should have broad appeal for a variety of logistics companies operating here.”*

Stuart Gibson, Co-Founder of ESR and head of its Japan operations stated: *“The Bay Area in Tokyo has always been the highest demand location for largescale modern logistics operators. Currently, facilities in this submarket are running at full occupancy which confirms the strong fundamentals in the Japanese logistics market. We feel excited that the resulting development will arguably surpass most any comparable scheme developed over the last 10 years in the Tokyo Bay area as it will offer leading tenants in the e-commerce, retail and 3<sup>rd</sup>-party logistics space an unmatched combination of functionality, expansion flexibility and unique locational attributes.”*



### **About ESR**

e-Shang Redwood (“ESR”) brings together two of the leading developers, owners and operators of logistics real estate in Asia and represents one of the largest logistics real estate platforms in the region with over 3.5 million square meters of projects owned and under development across China, Japan and South Korea, and capital and funds management offices in Hong Kong and Singapore.

Founded in 2006 and 2011, respectively, Redwood and e-Shang merged in 2016 to form ESR and are backed by some of the worlds’ preeminent investors including APG, Warburg Pincus, Equity International, PGGM, CPPIB and Goldman Sachs. Today, ESR has one of the largest development pipelines in Asia focused on the key metropolitan areas most closely tied with consumption and trade. ESR is also the largest third-party landlord for the leading e-commerce companies in China, as well as for cold-chain logistics.

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