

Sekisui House launches five new urban multi-family rental residence development projects in the U.S. jointly with the Holland Partner Group.

November 7, 2013 – Sekisui House, Ltd. is going to embark on five real estate development projects jointly with the Holland Partner Group (“Holland”), through its subsidiary, North America Sekisui House, LLC (“NASH”). These projects are centered on building rental apartments with approximately 2,300 residential units in urban areas in the U.S. While Sekisui House has already been engaged in suburban master-planned community (MPC) development projects in the U.S., the company is about to enter the field of urban multi-family rental residence development with its new business partner.

In the U.S., rental housing residents currently account for thirty-five percent of the population, and this percentage has been growing over the years. Recently, more people have been moving from suburbs to urban areas, which is especially true for the so-called “Generation Y.” In the mid-term, this trend is expected to lead to a growth in demand for high-quality rental housing with convenient access to urban centers where employment opportunities are abundant. Both having a proven track record of developing housing with high added value in an eco-friendly and sustainable manner in strategic locations, Sekisui House and Holland have seized this business opportunity and agreed to carry out five projects jointly on a group-wide basis.

Among the five projects, the project in Portland, Oregon, will be launched first, with construction scheduled to be started by the end of 2013 and completed in November 2014. Upon completion, the residential units will be offered for rent. The remaining projects will follow soon in the same manner. After the rental housing business becomes profitable, the residential units will be offered for sale in or after 2017, depending on market conditions.

Market/project site	Scale of development
<p>Seattle, Washington:</p> <p>Located in the northern part of Seattle that has been growing rapidly over the years, adjacent to an area that has a concentration of IT-related companies including head offices of Internet-related companies.</p>	370 residential units for rent and commercial facilities
<p>Portland, Oregon:</p> <p>Located in the center of the western part of Portland where employment opportunities are abundant especially for technical personnel.</p>	370 residential units for rent and commercial facilities
<p>Denver, Colorado:</p> <p>Located in the central part of Denver with a concentration of</p>	650 residential units for rent and commercial facilities

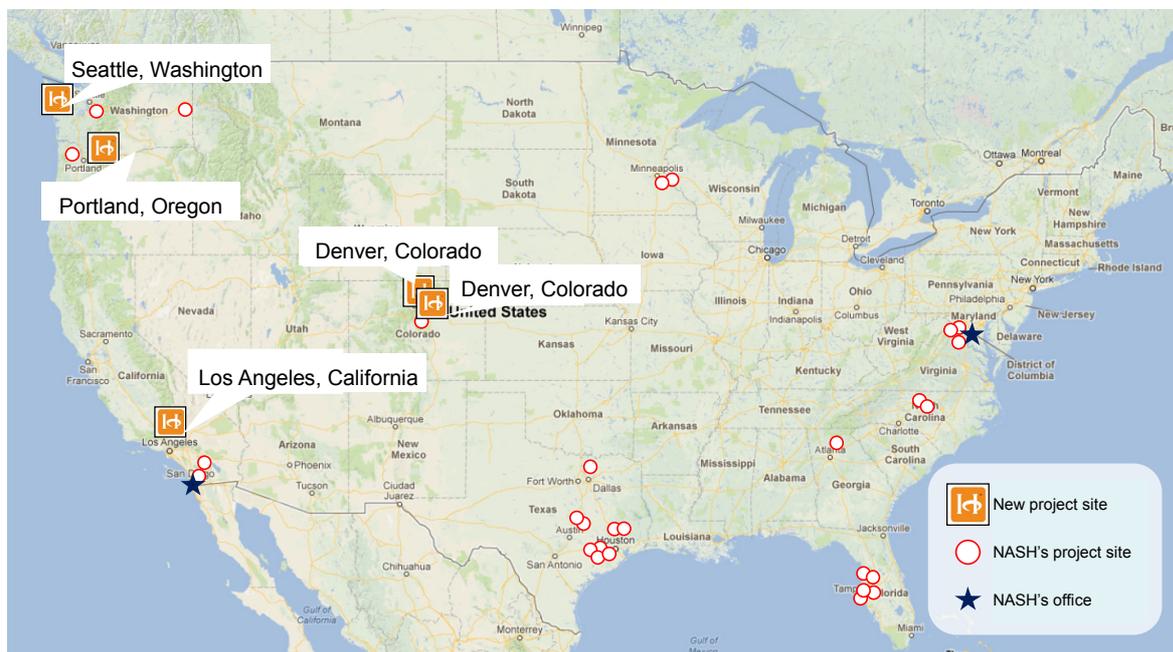
employment opportunities, in the railway station and bus terminal redevelopment area. Extremely close to the existing local commercial center.	
Denver, Colorado: Located in a part of southern Denver which has the greatest amount of employment opportunities available.	300 residential units for rent and commercial facilities
Los Angeles, California: Downtown LA is within walking distance.	640 residential units for rent and commercial facilities
Total	2,330 residential units for rent and other facilities

Group-wide, Holland is capable of handling the entire process of the housing business from development and construction to property management, and is well-informed on the markets where these projects are conducted. Backed by these strengths, Holland will work with the Sekisui House Group to develop high-quality real estate that satisfies customer and market needs.

With a track record of delivering more housing products than any other Japanese housing manufacturer, Sekisui House will foster a mutually beneficial partnership with Holland and promote the above joint projects through its wholly owned subsidiary, NASH.

■ Outline of the five projects and project sites

Since July 2010, Sekisui House has been promoting real estate development in the U.S. through NASH. The first project is being carried out in Loudoun County in Virginia, in which a master-planned community (MPC) named One Loudoun has been developed in the suburbs jointly with a local developer, Miller and Smith. This project was quickly followed by twenty-seven MPC development projects, including Cinco Ranch in the suburbs of Houston, Texas. Most of these projects have been conducted in the suburbs of large cities with strong local economies and abundant job opportunities, in partnership with another developer, Newland Communities. With the addition of the five joint projects with Holland, a total of thirty-three projects are underway as of November 7, 2013.



Housing development project in Los Angeles
(Artist's rendering)

■ Company profile

Holland Partner Group

Holland Partner Group is a major real estate developer headquartered in Washington, with development of urban multi-family housing at the core of its business. The company owns 24,000 rental residential units in the western part of the U.S., and its property management and development fund amounts to five billion dollars. While Holland is basically a developer, it has five subsidiaries each in charge of property development, construction, acquisition,

redevelopment and management, which enables the company to offer services across the entire range of the property business on a group-wide basis. Rather than expanding the scope of its business, the company places greater importance on delivering higher quality and optimal solutions in limited target markets, which include Seattle, Portland, Los Angeles, Denver, San Diego and Phoenix. In these target markets, the company has established a huge presence and garnered a great reputation with its track record of successfully implementing competitive projects.

Sekisui House, Ltd.

Headquartered in Kita-ku, Osaka, Sekisui House is the largest housing manufacturer in Japan, having delivered a total of 2,159,345 homes by the end of July 2013 since its inception. In 1999, the company adopted a management policy that placed special importance on the environment, and has since offered a lot of eco-friendly industrialized housing as a leader of the Japanese housing industry. The company also has successfully implemented a number of urban development projects to create pleasant, sustainable and eco-friendly residential areas that constitute a natural part of existing local environments and communities. Its wholly owned subsidiary, North America Sekisui House, LLC (NASH), is responsible for the company's operations in the U.S.

For further information, please contact:

Mr. Hitoshi Kuroyanagi
Chief Manager of Investor Relations Office
Sekisui House, Ltd.
Tel: 06-6440-3445 Fax: 06-6440-3369
Email: info-ir@qz.sekisuihouse.co.jp