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Kyushu Electric Power Co., Inc.

Kyushu Electric Power Co., Inc. to participate in U.S. ESG-friendly multi-family housing property development projects

- Investment to be made in a U.S. real estate opportunities fund formed by the Sumitomo Forestry Group -

Kyushu Electric Power Co., Inc. (Kyuden) is to invest in ESG-friendly multi-family housing property development projects (totaling approximately 1,000 units with an asset value in the region of 70 billion JPY) in four cities with strong growth located in the southern United States through a U.S. real estate opportunities fund formed by Sumitomo Forestry Co., Ltd. and its U.S. subsidiary Crescent Communities, LLC.

Other Japanese companies that are to participate in the fund include Kumagai Gumi Co., Ltd., Haseko Corporation, Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development, and Fuyo General Lease Co., Ltd. The development projects will be carried out utilizing the wide-ranging expertise built up over time by participating companies.

By acquiring LEED*¹ and NGBS*² certifications for environmentally conscious buildings, and Fitwel*³ certification that focuses on resident health, as well as creating building design desirable to local communities through dialogue with neighborhoods, development that specially considers both the environment and communities will be implemented.

Under the “Kyuden Group Management Vision 2030” which establishes a target for consolidated ordinary profit of 150 billion JPY in 2030 (of which 50% is to be from sectors outside the domestic electric power business), the Kyuden Group will expand the business areas in which it participates and continue to proactively take initiatives in urban and community development.

*1 Leadership in Energy and Environmental Design (LEED) certification: A system developed and managed by the U.S. Green Building Council (USGBC) to evaluate environmental performance of building and site use

*2 National Green Building Standard (NGBS) certification: The only certification system to evaluate environmentally friendly detached and multi-family housing recognized by the American National Standards Institute (ANSI)

*3 Fitwel certification: A system developed under the direction of the U.S. General Services Administration (GSA) and Centers for Disease Control and Prevention (CDC) to certify designs and management operations that consider the health and working environment of building users

[Property Images]



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KYUDEN GROUP's Mission is to contribute toward the realization of a comfortable and environment-friendly lifestyle today and for generations to come.