

## Project outline

Invested business	U.S. ESG-friendly real estate opportunities fund			
Fund scale	Approx. 70 billion JPY			
Assets	New development of four rental multi-family housing properties			
Asset	<b>NOVEL Beach Park</b>	<b>NOVEL 14th Street</b>	<b>NOVEL River District</b>	<b>NOVEL North Buckhead</b>
Location	Tampa, Florida	Washington, D.C.	Charlotte, North Carolina	Atlanta, Georgia
Structure	Ten-story reinforced concrete structure	Eight-story reinforced concrete structure	Three- to four - story wooden structure	25-story reinforced concrete structure
Number of units	289 units	200 units	292 units	250 units
Operation period	Sale after 5 years of operation			
Asset managers	<p><b>Crescent Communities, LLC</b>  Headquarters: Charlotte, North Carolina  Representative: Brian Natwick, President, CEO  Description of business: Development of multi-family housing properties, commercial complexes and other properties in the southeastern and southwestern regions of the U.S. covering 16 markets in 10 states and 1 special district</p> <p><b>SCF Asset Management Co., Ltd.</b>  Headquarters: Otemachi, Chiyoda-ku, Tokyo  Representative : Yujiro Yoshizawa, President and Representative Director  Description of business: Provision of investment advisory services related to investment funds formed by the Sumitomo Forestry Group and other companies</p>			
ESG	<ul style="list-style-type: none"> <li>• In principle, U.S. Green Building Certifications (LEED, NGBS, Fitwel, etc.) to be acquired</li> <li>• Community-oriented development through dialogues with neighborhoods to be implemented</li> </ul>			