

March 31, 2023  
Kyushu Electric Power Co., Inc.

**Kyushu Electric Power Co., Inc. to participate in industrial facility development project in Chesterfield, U.S.**  
**—The company’s first investment in overseas industrial facility development—**

Kyushu Electric Power Co., Inc. (Kyuden), through its U.S.-based subsidiary Kyuden Urban Development America, LLC, is to invest in an industrial facility development project in Chesterfield, Virginia in partnership with Sumitomo Forestry Co., Ltd. U.S. subsidiary Crescent Communities, LLC (Crescent). This will be the first time for Kyuden to participate in an overseas industrial facility development project.

The project, to be carried out jointly with Crescent, involves the development of a multi-tenant industrial facility, which will be divisible into a maximum of six units with a total floor area of 47,000 square meters. The site to be developed stands along Interstate 95 with excellent access to major cities including the state capital Richmond, Port of Virginia, and Richmond International Airport. Acquisition of LEED<sup>\*1</sup> certification for environmentally conscious buildings, and implementation of a building LCA <sup>\*2</sup> will create high value added for the facility.

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

<sup>\*1</sup> 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

<sup>\*2</sup> Building Life Cycle Assessment (LCA): A methodology to quantitatively assess environmental impact of a building life cycle (procurement, construction, operation, repair, demolition)

## Property image



**“Enlighten Our Future”**  
KYUDEN GROUP’s Mission is to contribute toward  
the realization of a comfortable and environment-friendly lifestyle  
today and for generations to come.

## Project outline

Item	Description
Location	Chesterfield, Virginia, U.S.
Site area	230,000m <sup>2</sup>
Total floor area	47,000m <sup>2</sup>
Structure	Reinforced concrete structure, single-story building
Usage	Multi-tenant industrial facility
Total project cost	\$57 million (7.7 billion JPY) *\$1=135JPY
Planned construction period	Start of construction: May 2023 Completion of construction: July 2024
U.S. subsidiary	<b>Kyuden Urban Development America, LLC</b> Location: New Castle, Delaware Established: November 1, 2019
Partner	<b>Crescent Communities, LLC</b> Headquarters: Charlotte, North Carolina Description of business: Development of multi-family housing properties, offices, 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, centered on Charlotte in which the head office is located

## Industrial facility development site

