

July 27, 2023
Kyushu Electric Power Co., Inc.

Kyushu Electric Power Co., Inc. to participate in multi-family rental housing development project in Dallas, U.S.

– The company’s fifth overseas real estate development project –

Kyushu Electric Power Co., Inc. (Kyuden), through its U.S.-based subsidiary Kyuden Urban Development America, LLC, is to invest in a multi-family rental housing development project in Dallas, Texas, U.S. in partnership with Diamond Realty Investments, Inc. (DRI), a U.S. subsidiary of Mitsubishi Corporation.

This project involves the development of a wooden five-story, 280-unit multi-family rental housing structure in partnership with DRI and U.S. developer Wood Partners. In the wake of the current trend of corporate base relocation and other factors, the Dallas metropolitan area is seeing an increase in population and employment, resulting in a growing demand for rental housing.

The housing under development is located close to an expressway with good access to Dallas Fort Worth International Airport and downtown Dallas, which together with shopping malls, hospitals, elementary schools and other facilities in the surrounding area will make life here exceptionally convenient.

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.

Image of completed development



Project outline

Item	Description
Location	Dallas, Texas, U.S.
Structure/stories	Wooden structure 5-story building
Site area	Approx. 25,400m ²
Total number of units	280 units
Construction period	Commencement: July 2022 Planned completion: March 2024
U.S. subsidiary	<p>Kyuden Urban Development America, LLC Location: New Castle, Delaware Established: November 1, 2019</p>
Partners	<p>Diamond Realty Investments, Inc. Location: Dallas, Texas Description of business: Real estate investment</p> <p>Wood Partners Location: Atlanta, Georgia Description of business: Real estate development</p>