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PARCO to Operate Shopping Complex Near Urawa Station East Exit in Saitama City

UFJ Trust Bank Ltd., Obayashi Corporation, Nomura Securities Co., Ltd. and PARCO Co., Ltd. applied together for the position of “specified constructor” for Saitama City’s “Urawa Station East Exit Area: Type II Urban Area Redevelopment Project through Development of Facilities and Building.” Saitama City selected UFJ Trust Bank as the company deemed suitable to serve as the project’s specified constructor.

Accordingly, as the lessee of all of the shopping complex facilities constructed in this redevelopment project, PARCO will participate in all detailed discussions concerning the implementation plan with Saitama City and plans to conclude a rental agreement with UFJ Trust Bank.

PARCO will operate a shopping complex in the shopping area of the redevelopment project’s facilities and buildings (total floor area of approximately 67,000 m²). The construction work is due to start in spring 2005, with stores opening in fall 2007.

Overview of Saitama City’s “Urawa Station East Exit Area: Type II Urban Area Redevelopment Project through Development of Facilities and Building”

Location: 13 Higashi Takasago-cho, Urawa-ku, Saitama City, Saitama Prefecture (JR Urawa Station East Exit area)

Proposed facilities and buildings:

Scale: Four levels below ground, ten floors above ground

Lot area: Approximately 11,000 m²

Floor area: Approximately 108,000 m²

Of which public facilities: Levels 8-10, approximately 16,000 m²

Of which shopping facilities: B1-Level 7, approximately 67,000 m²

Of which parking space: B2-B4, approximately 24,000 m²

Estimated date for start of construction: Spring 2005

Estimated date for completion: Fall 2007