



April 6, 2017

For Immediate Release

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**PARCO announces plans for new store in
commercial facility adjacent to Kinshicho Station, Tokyo**

PARCO Co., Ltd. today announced the signing of a memorandum of understanding with TOKYO RAKUTENCHI CO.LTD concerning the lease of a portion of the Rakutenchi Building, a commercial property adjacent to Kinshicho Station, Tokyo, owned by TOKYO RAKUTENCHI CO.LTD.

1. About planned site and reason for store opening

The Rakutenchi Building is located in the Kinshicho area, a city subcenter on the eastern side of Tokyo. This area is notable for not only its improved “urban functions” (office buildings, hotels, etc.) in recent years, but also a stable population, a result of its convenience and ample transportation network connecting to the city center. It has long been known for its bustle and old-fashioned “shitamachi” atmosphere, aspects reinforced by the recent opening of such cultural facilities as the Sumida Hokusai Museum, and holds out much promise for further advances in urban functions and social vitalization.

PARCO will lease a portion of the Rakutenchi Building proper (1st through 7th floors, currently occupied by the Seiyu Livin Kinshicho Store) and a portion of an annex (3rd through 6th floors). PARCO will turn these spaces into an east Tokyo business hub, thoroughly renovating the facilities both inside and out, collaborating with a cinema complex and other facilities within the building, and pursuing other such measures to create a shopping complex befitting the continually evolving Kinshicho area.

Looking ahead, PARCO will proceed with facility renovation, store planning, tenant leasing and other preparations toward a planned opening in the second half of FY2018. Details such as an overview of the facility and tenant composition will be announced when they have been fixed.

2. Building overview

Name	Rakutenchi Building
Address	Kotobashi 4-chome, 1-1, Sumida-ku, Tokyo

Structure / Scale	Steel reinforced concrete, Steel frame; Three below-ground floors, ten above-ground floors
Floor area	54,699.4m ²
PARCO floor space	<ul style="list-style-type: none"> • To be leased to PARCO: Second basement floor through 9th floor (area: 26,654m²) • Portion to be leased by PARCO <ul style="list-style-type: none"> (1) Livin Bldg. (to be renamed): 1st through 7th floors (2) Annex: 3rd through 6th floors
Investment amount	Approx. ¥1.9bn (planned)
Opening	FY2018 H2 (planned)

3. Building owner (lessor)

Name	TOKYO RAKUTENCHI CO. LTD
Address	Kotobashi 4-chome, 27-14, Sumida-ku, Tokyo
Representative name, title	Takashi Nakagawa, President and Representative Director
Business description	Real estate leasing; recreational services; food services/commercial sales
Relationship to PARCO	None

4. Outlook

The expected impact of this development on current year earnings is incorporated within our earnings projections (released April 6, 2017) for that year.

Reference: site map

