



June 30 2015

For Immediate Release

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**Development Project Proposal for Udagawa-cho 15 as
a Special Urban Renaissance District**

PARCO CO., LTD., as scheduled executor of the “Udagawa-cho 15 Development Project,” today submitted a proposal to the Tokyo Metropolitan Government for urban planning as a special urban renaissance district, in accordance with the Act on Special Measures Concerning Urban Renaissance. The details follow.

1. Overview

Developer	PARCO CO., LTD
Address	Udagawa-cho 15 and part of Udagawa-cho 14 Shibuya-ku, Tokyo
Intended purpose	Shops, offices, business incubation facilities, commercialization support facilities, cultural facilities (e.g. theatres), car parking, etc.
Total land area	Approx. 5,380 m ²
Total floor area	Approx. 65,000 m ²
Floors	20 above-ground floors 3 below-ground floors
Height	Approx. 110m
Planned construction period	March 2017 - September 2019

2. Contribution to urban revitalization

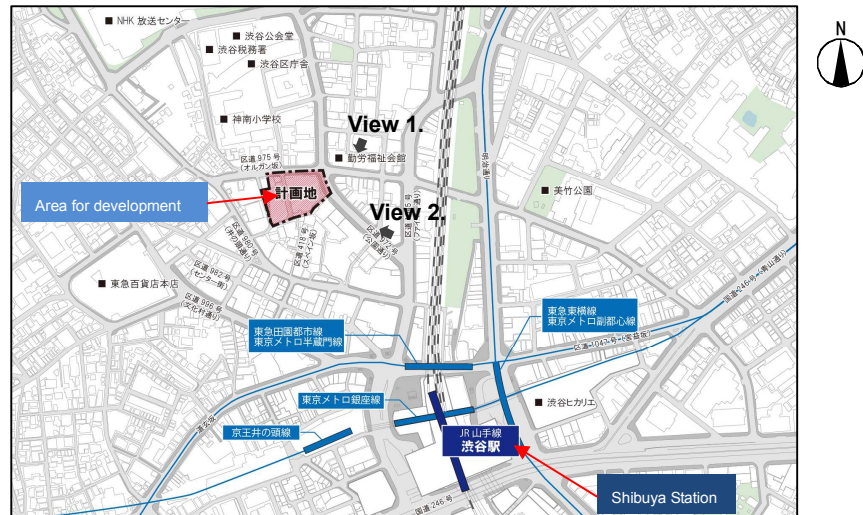
1) Enlivenment of the area surrounding the Shibuya station

- Develop a pedestrian network that enhances foot traffic and energizes the town
- Enliven the area through area management, cultivation of fashion and theatre culture, and communication of trends

2) Implementation of local-issue initiatives, improvement of disaster response, and reduction of environmental impact

- Improve community delivery sorting area
- Improve support capabilities for people unable to return home in the event of a disaster
- Take measures to reduce environmental impact

3. Area for development



4. Design image of completed project (View from 1. on the map above)



(View from 2. on the map above)



5. Outlook

This proposal will have no impact on business performance for the current fiscal year. Business forecasts will be disclosed following detailed assessment in line with the progression of future development plans.