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FOR IMMEDIATE RELEASE

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## **Notice Concerning Launch of Condominium Development Project** **in Dallas, U.S.A.**

Kasumigaseki Capital Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Koshiro Komoto; “KC”) announced that it acquired a development site located in northern Uptown in Dallas, Texas, through a joint venture established with Alpine Start Development (headquarters: Texas; “ASD”), a local developer, and commenced a condominium development project. The details are described below.

### 1. Background

In the U.S. residential sector, corporate relocations are progressing against the backdrop of differences in state tax systems and costs. This is leading to population movements driven by employment. Additionally, the diversification of work styles following the pandemic has given individuals greater freedom to choose where they live. As these corporate and individual movements overlap, population migration between cities is becoming increasingly active and needs for residential properties in certain areas are increasing. Moreover, business opportunities are expanding.

The property is in an area featuring superb living convenience and is neighbored by the Katy Trail promenade and Knox commercial and restaurant district, and its position between the downtown area and luxury neighborhood gives it a locational advantage for meeting high housing demand.

KC has established strengths, including a low-cost operation model based on labor-saving measures utilizing proprietary digital transformation initiatives, high-quality spatial design, and an ability to create added value through partnerships with diverse content providers in areas such as food and beverage and culture in the hotel business, and it believes it can demonstrate competitiveness in the residential market by expanding this planning and development expertise.

Taking into comprehensive consideration the business foundation and market environment as well as by combining joint venture partner ASD’s development and operational expertise in multifamily residences and mixed-use projects centered on the Dallas metropolitan area, KC has decided to launch a condominium development project in the U.S.

## 2. Overview of Project

|                        |                                                              |
|------------------------|--------------------------------------------------------------|
| (1) Project name       | Dallas Condominium Project (provisional name)                |
| (2) Asset type         | Condominium                                                  |
| (3) Location           | Dallas, Texas                                                |
| (4) Site area          | Approx. 3,345 m <sup>2</sup> (36,000 ft <sup>2</sup> )       |
| (5) Construction start | Autumn 2027 (planned)                                        |
| (6) Construction end   | Autumn 2029 (planned)                                        |
| (7) Developer          | Joint venture of KC and ASD<br>(Interest: KC: 90%, ASD: 10%) |

## 3. Seller and transaction price

The details of the seller and the transaction price are not disclosed. There are no capital or personnel relationships between KC and the seller, and there are no problems in its attribute.

## 4. Future Outlook

This matter has minimal impact on the performance of the fiscal year ending August 2026, but KC considers that it will contribute to enhance its performance and corporate value in the future.

### ■ Residence project (in the U.S.)

| No | Project name                                         | Construction end   | Floor area              | No. of units            |
|----|------------------------------------------------------|--------------------|-------------------------|-------------------------|
| 1  | Miami BLOCK C EAST Project (provisional name)*       | To be determined   | To be determined        | To be determined        |
| 2  | <u>Dallas Condominium Project (provisional name)</u> | <u>Autumn 2027</u> | <u>To be determined</u> | <u>To be determined</u> |

\* The project is planned to be a mixed-use complex comprising a hotel and residence.

Note: Schedule is subject to change based on the development status.

End

Contact for inquiries regarding this notice  
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