

Sept. 14, 2023

Dai-ichi Life Insurance Company
Marubeni Corporation
eco Properties, Corp.

Investment in Logistics Facility in Tosu City, Saga Prefecture for Joint Development Project by Dai-ichi Life and Marubeni

Dai-ichi Life Insurance Company, Limited (President and CEO: Toshiaki Sumino; hereinafter, “Dai-ichi Life”) and Marubeni Corporation (President and CEO: Masumi Kakinoki; hereinafter, “Marubeni”) have agreed to jointly invest a total of approximately 10 billion yen in a development project for a logistics facility in Tosu City, Saga Prefecture (hereinafter, the “Project”), with eco Properties, Corp. (President and CEO: Masashi Fukushima; hereinafter, “eco Properties”) acting as the provider of asset management services for the facility.



The land subject to the Project is located in the vicinity of the “Tosu Junction,” where the Kyushu Expressway, Nagasaki Expressway, and Oita Expressway intersect, in an area with excellent access to central Fukuoka City and other locations in the Kyushu region. This site also offers locational advantages due to its connections to logistics hubs such as Hakata Port and Fukuoka Airport, as well as to neighboring cities such as Kumamoto, which will serve to make it attractive to semiconductor-related companies.

In the domestic logistics industry, the “2024 problem”¹ has become an issue, and there are calls for measures such as the establishment of efficient overall logistics operations and the development of

¹ A generic term for issues with their origin in the tightening of regulations on overtime work for truck drivers set to start in April 2024. With an expected shortage of drivers and decrease in transportation volume, there is a need to review delivery methods and improve the efficiency of unloading operations.

distribution bases. Against this backdrop, the intended business operators using this facility plan to improve the efficiency of their transportation network and reduce the environmental impact by consolidating the logistics bases they own into this facility.

Dai-ichi Life and Marubeni anticipate that this will alleviate labor shortages by improving the efficiency of logistics operations and reducing the environmental burden caused by reducing emissions (e.g., CO₂) associated with transportation.

Dai-ichi Life has been completing investments, with a focus on logistics facilities in the Greater Tokyo Metropolitan area, in light of the growing demand for logistics facilities driven by the growth of the e-commerce market. The investment in the logistics facility will be the first in the Kyushu region for Daiichi Life and will be undertaken to cater to the growing logistics needs for the region, against the backdrop of increased capital investment by semiconductor-related companies. By jointly developing logistics facilities that can meet diverse needs, Marubeni and Daiichi Life expect to generate long-term and stable investment returns.

Marubeni has over 50 years of experience in the residential development business in Japan and overseas, the foundation of which experience has been the provision of more than 80,000 condominium units domestically. In addition, in December 2003, United Urban Investment Corporation, for which Marubeni acts as a main sponsor, was listed as a J-REIT (Japan-established real estate investment trust). Since this time, Marubeni has focused on the development of logistics facilities and other income-producing real estate, with the Marubeni Group currently involved in several logistics facility development projects in favorable locations in the suburbs of major metropolitan areas in Japan.

eco Properties is a provider of real estate services, mainly in the asset management business, and specializes in logistics real estate, which has included involvement in the development of numerous logistics facilities throughout Japan. As part of the Project, eco Properties has also been commissioned to handle all aspects from land acquisition, certification under the Logistics Comprehensive Efficiency Improvement Act, and construction management, through to operations following the completion of the facility.

Dai-ichi Life and Marubeni have a mutual track record of developing logistics facilities in Kawagoe City, Saitama Prefecture through a real estate investment fund established by Marubeni Asset Management, a wholly owned subsidiary of Marubeni Corporation. For the Project, the two companies also aspire to accumulate know-how on the development of logistics facilities and to acquire excellent investment opportunities through the participation of eco Properties, a company with abundant experience in the development and management of logistics properties.

Map of the site vicinities



Detailed map of the site vicinities



Outline of the Project Logistics Facility

Location	642-1, Himekata-cho, Tosu City, Saga Prefecture, etc.
Access	800m from “Tosu IC,” Nagasaki Expressway
Site Area	Approx. 28,000 m ²
Total Floor Area	Approx. 45,000 m ² (planned)
Structure and Scale	Steel-framed structure, 3 stories (planned)
Completion	February 2025 (planned)

Project Overview

Investor	Dai-ichi Life and Marubeni
Total Amount of Investment	Approx. 10 billion yen (Dai-ichi Life: approx. 7 billion yen, Marubeni: approx. 3 billion yen)
Asset Management Company	eco Properties, Corp.