

Participation in Our First Built-to-Rent (BTR) Development Project “(Tentative Name) 241 Church Project” in Canada

– Construction of a 53-Story, 591-Unit High-Rise Rental Residential Tower –

Hankyu Hanshin Properties Corp. is pleased to announce its participation in our first Built-to-Rent development project, the “(Tentative Name) 241 Church Project” (hereinafter the “Project”) in collaboration with Canadian real estate developer Graywood Developments. The Project’s participation and promotion will be carried out through our local subsidiary, “Hankyu Hanshin Properties Canada Corp.”

The Greater Toronto Area continues to experience a shortage of rental housing, driven in large part by steady increases in immigration. The Project is located in the central area of Toronto, Canada’s largest city, within a highly convenient neighborhood surrounded by commercial facilities, hospitals, and various urban amenities.

Furthermore, the Project site is adjacent to Toronto Metropolitan University and within walking distance of the University of Toronto, making the Project well positioned to meet rental housing demands not only from urban commuters but also from students attending these universities.

In December 2024, we participated in the condominium development “Claystone Project,” and the current Project marks our second development project in Canada.

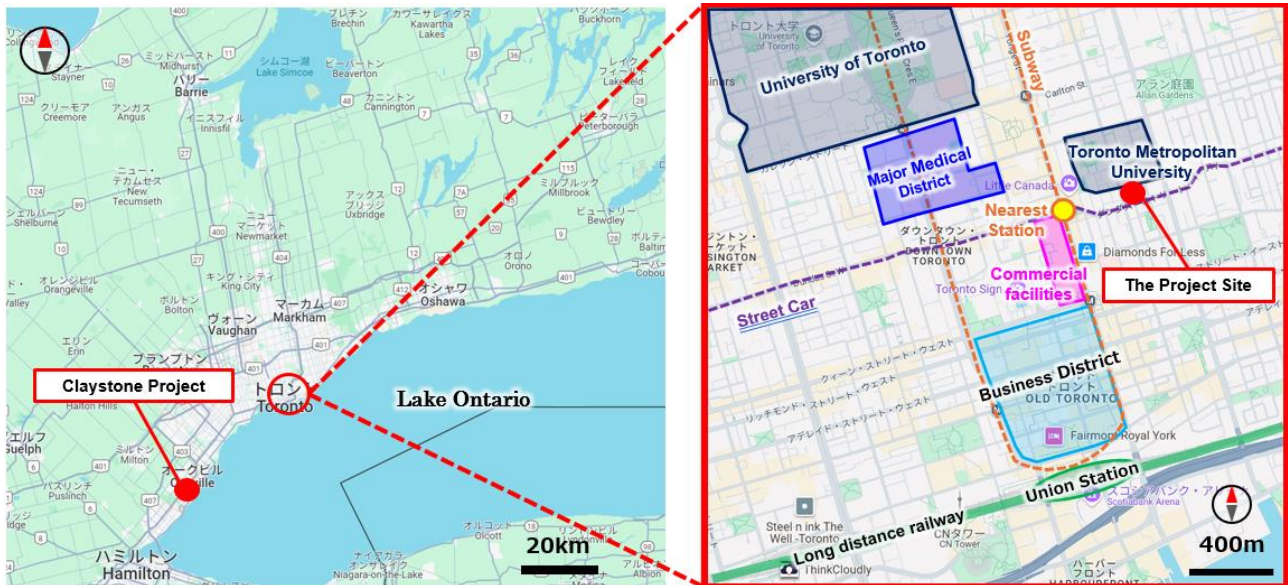
* The Greater Toronto Area includes the city of Toronto and four surrounding regional municipalities, as defined by the Government of Ontario.



“(Tentative) 241 Church Project”
(Image rendering)

BTR Development Project “(Tentative Name) 241 Church Project” Overview	
Project Type	Built-to-Rent Development (Apartment)
Location	Toronto, Ontario
Site Area	1,348 m ²
Net Floor Area	36,547 m ²
Completion	Q1 2028 (Scheduled)
No. of Units	591 units

◆ Project location map



© Google map (Partially modified)



(Tentative Name) 241 Church Project
Signing Ceremony for the Joint Venture Agreement

(From the left)
Hankyu Hanshin Properties Canada Corp.
(Local Subsidiary)
Tokiyoshi Matsui (General Manager)

Hankyu Hanshin Properties Corp.
Overseas Housing Division
Keiji Okamoto

Graywood Developments LP
Stephen Price (President & CEO)
David Dinniwell (CFO)

*Please note that news releases written in Japanese are treated as the official release.