

Jul. 9, 2015

Daito to Participate in the “Reston Station Project”

- On-Site Large Scale Real Estate Development at Washington D.C.’s New Metro Station -

Daito Trust Construction Co., Ltd. (headquartered in Minato-ku, Tokyo; Representative Director and President: Naomi Kumakiri) is pleased to announce that Daito Asia Investment Pte Ltd (“Daito Asia”), its Singapore subsidiary and a Daito Group company, will be participating in the “Reston Station Project”, a large-scale real estate development on-site and connected to the new Washington D.C. Metro station.

■ The Purpose of Daito’s Participation

Building upon its strength in the robust residential rental market in Japan, the Daito Group has been keen on expanding its real estate business outside of Japan and applying its know-how to overseas markets. In the United States, the Daito Group made a commitment to a U.S. real estate fund in November 2013 to commence investing in the “value-add” multi-family complex sector. At this time, collaborating with a knowledgeable local partner, Comstock, the Daito Group has entered into the real estate development sector.

The metropolitan Washington, D.C. area is an affluent community with stable employment and high per-household income and is forecasted to have a steady and stable demand for real estate properties. Additionally, Comstock has successfully developed large-scale commercial and residential projects in the area, the particular appeal of which has been access to public transportation. By the collaboration with Comstock, the Daito Group expects to gain valuable knowledge and expertise and to accelerate its entry into the U.S. real estate market.

■ The Project and the Investment

The Reston Station Project stands on a prime location at the site of D.C. Metro’s new train station, “Wiehle-Reston East”, 30 km northwest from the center of Washington D.C. Since its opening in July 2014, the Wiehle-Reston East station has served as the phase I terminal station of the Silver Line. The Silver Line is the first line extension added to the D.C. Metro system in 20+ years, and when extended to Dulles Airport, will be an approximately 37 km stretch from downtown D.C. Encompassing over 50,000 m², the Reston Station Project will be a mixed-use real estate development; there will be offices, apartments, hotel and commercial facilities on-site. The estimated completion of the entire project is in the year 2021.

Moreover, the Reston Station Project is a “public private” partnership. Comstock and Virginia’s Fairfax County are working together to develop a public bus terminal and a public parking lot which will connect directly to Wiehle-Reston East station. The station has been the only station with commuter parking on the Silver Line, and in fact, Reston Station Transit Facility is among the largest underground

parking garages on the East Coast of the United States. Overall, the Reston Station Project is a symbolic project that encourages people to leave their cars and to take the Metro into the city center. Already, a part of the bus terminal and the parking lot has been in operation in conjunction with the opening of Wiehle-Reston East station.

Daito Asia is investing in “BLVD | Reston Station”, a residential apartment building (21 stories; 448 residential units; 772 m² of commercial area), which has been under development ahead of the other Reston Station Project complex. A special project company has been formed to develop BLVD | Reston Station, with a total investment of US\$166 million. Daito Asia executed a joint venture and related agreements on June 17 to purchase 50% of the equity interest in this project company for US\$35.5 million. As a 50% investor, Daito Asia intends to be actively involved in the development of BLVD | Reston Station.

Summary of BLVD | Reston Station

- Name: BLVD | Reston Station
- Address: 1908 Reston Metro Plaza, Reston, Fairfax County, Virginia, U.S.A.
- Total number of units: 448
- Site area: 6,272 m²
- Total floor area: 46,992 m²
- Scheduled date of completion: April 2016

Summary of Comstock Partners, LC

- Founded: June 2006
- Representative: Christopher D. Clemente
- Major investors: 50% held by Schar Holdings (an affiliate company of Mr. Dwight Schar*)

*Mr. Dwight Schar is father-in-law of Mr. Clemente and a prominent U.S. businessperson with over 45 years of experience in real estate development. Mr. Schar is also the co-owner of the NFL Washington Redskins.
- Address: Reston, Virginia
- Business: Real estate development

RESTON STATION

METRO + METROPOLITAN



RESTON STATION

METRO + METROPOLITAN



BLVD

LUXURY APARTMENTS

