

PRESS RELEASE

December 16, 2021
Renoveru, Inc.

FOR IMMEDIATE RELEASE

Renoveru and NTT Group Promote Effective Use of Company Housing Total of Seven Buildings To Be Complete in Kansai and Kyushu by March 2022

On December 24, Company Housing in Koshien, Hyogo Prefecture, Subleased by Renoveru, Will Be Reopened As Rental Apartment Complex RUNOAS Koushien That Incorporates the Colors of the Surrounding Environment

Renoveru, Inc. (Headquarters: Minato-ku, Tokyo; Founder & CEO: Tomohiro Yamashita; hereinafter "Renoveru") is Japan's top*1 company that offers a one-stop service for finding resale apartments, renovation, and creating renovation platforms using technology. Renoveru will be renovating the entire buildings of seven company housing complexes in Kansai and Kyushu by March 2022 in order to promote the effective use NTT Group assets operated by NTT West Asset Planning Corporation. (hereinafter "NTT West Asset Planning"). On December 24, 2021, the company housing in Koshien, Hyogo Prefecture will be reopened as RUNOAS Koushien. Renoveru will sublease the property and manage everything from planning to design, construction, and operation, which will contribute to streamlining maintenance and management costs as part of a company's CRE strategy, as well as boosting revenue through the leasing business.



RUNOAS Koushien in Koshien, Hyogo Prefecture

Renoveru entered into a capital and business alliance with NTT Urban Development Corporation in November 2019, and has since been pushing forward with utilizing the assets of the NTT Group. In July 2021, Renoveru enhanced the value of the 47-year-old Nippon Telephone and Telegraph East Corporation Tsushin Building by renovating it into the BOIL complex, and now operates it as a facility open to the community (<https://renoveru.co.jp/news/4986/>).

Inquiries regarding this press release

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Based on the management philosophy of project operator NTT West Asset Planning of “A Company that Shapes People, the Future, and Local Areas” Renoveru proposed the overarching grand concept of “Using the Resources of the NTT Group to Give Back to the Local Area” for all of the seven buildings set to be complete by March 2022. With this concept in mind, each project will include not only large-scale refurbishments and facility and design updates to ensure the building can be used for many years to come, but also consideration for how it fits in with the surrounding townscape and open spaces for the community that local residents can use. For example, RUNOAS Koushien, which is slated for completion in December 2021, was a 23-year-old reinforced concrete four-story building with 36 units. The exterior of the building was given a new look through large-scale refurbishments of common areas and boosting the value of the exterior planting plan, while exclusive use areas were not only updated with new interiors and plumbing, but also installed with smart home devices. Furthermore, the building will be transformed into a place that contributes to the local community through the addition of a new space open to local residents with a dog park and disaster prevention facilities.

Renoveru provided one-stop support for this project from project planning to design, construction, and subleasing. By doing so, Renoveru believes that it was able to contribute to the utilization of real estate that helps enhance corporate value by generating income from assets, optimizing real estate investment, and realizing corporate philosophy. Moving forward, Renoveru will continue to support companies’ CRE strategies through renovation by leveraging its strength in one-stop services that are committed to cost, scheduling, and revenue from the planning stage.

RUNOAS Koushien Profile

Land and property owner: NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION

Project operator, master lease: NTT West Asset Planning Co., Ltd.

Project planning, design, supervision, construction, operational arrangement, project management: Renoveru, Inc.

Operation: Asahi Kasei Realty & Residence Corporation

Land area: 2265.81 m²

Building area: 842.25 m²

Total floor space: 3369.00 m²

Scale/structure: Reinforced concrete, 4 above-ground stories

Construction date of existing building: 1998 (23 years ago)

Completion date: December 24, 2021

Facility name: RUNOAS Koushien

Units: 36

Renoveru, Inc. Profile

Renoveru has established Japan’s leading platform for the distribution of used apartments, the utilization of existing buildings, and renovation. The company has been working to strengthen its value chain by expanding its partner network to include real estate, design firms, building contractors, interior designers and financial institutions throughout Japan and leveraging its extensive track record of over 3,700 units to develop products that cater to the renovation industry.

Launched Renoveru, a one-stop service for finding and renovating resale apartments, in 2010.

Operates showrooms with renovated areas across Japan, and provides one-stop support for the entire process from finding a resale apartment to renovating it, spanning everything from property search to mortgaging, designing renovations, construction, and interiors. In addition, as part of its “urban creation business,” the company engages in the real estate revitalization business for enterprises, including renovation and conversion of single buildings, and design of commercial facilities and offices. Renoveru hopes to design places where people will gather, enhance the charms of the neighborhood, and bring people and the neighborhood together.

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The company supports planning, architectural design and construction to create value that will last into the future.

SaaS/marketplace

Partner

One-stop renovation

Renoveru

The business model of Renoveru

Company name: Renoveru, Inc.

Founder & CEO: Tomohiro Yamashita

Capital and capital surplus: 2,439,860,000 yen

Established: April 2010

Address: Headquarters Tatsumura Aoyama Building, 5-4-35 Minami-Aoyama, Minato-ku, Tokyo

Business: Technology-driven renovation platform business, renovation of apartments and stand-alone houses, single building renovation, design and construction of stores, offices, and commercial facilities, as well as consulting.

Corporate website URL: <https://renoveru.co.jp/>

Renoveru URL: <https://www.renoveru.jp/>

URL for the Urban Development Business Service website: <https://renoveru.co.jp/citycreate/>

*1: Number of one-stop renovations (Ranked the top one-stop service company in the Japan Journal of Remodeling: Apartment Reform Profit Ranking 2020)

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