

August 12, 2021

To all concerned parties:

Investment Corporation

**Industrial & Infrastructure Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 3249)

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URL: <https://www.iif-reit.com/english/>

Asset Management Company

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**Notice Concerning IIF Atsugi Logistics Center III Redevelopment Project (Follow-Up)**

**【Cold storage development to be realized through collaboration with Oisix ra daichi,  
Tokyo Logistics Factory and Suzuyo Construction】**

Industrial & Infrastructure Fund Investment Corporation (“IIF”) previously announced that a redevelopment project (the “Redevelopment Project”) for IIF Atsugi Logistics Center III (the “Property”) was carried out and the fixed-term building lease reservation contract with Tokyo Logistics Factory Co., Ltd. (the “Tenant”) was concluded in the press release titled “Notice Concerning IIF Atsugi Logistics Center III Redevelopment Project” dated July 7, 2021.

IIF announced today that Oisix ra daichi Inc. (the “End Tenant”) decided to move in the redevelopment facility, and IIF agreed to redevelop the Property as the BTS-type logistics facility <sup>(Note 1)</sup> designed for the End Tenant and plans to build a new cold storage that can accommodate three temperature zones <sup>(Note 2)</sup>.

(Note 1) “BTS-type” logistics facility is an abbreviation of “Build To Suit–type” logistics facility and refers to a facility that has been developed to cater to the needs of specific tenants in terms of location, planning and design, facility development, and management after completion.

(Note 2) “Three temperature zones” refers to “Dry”, “Frozen” and “Chilled”.



IIF had discussed the use of the Property after the expiration of the fixed-term building lease contract with the Tenant, a major logistics 3PL (third party logistics) of the Tokyo System Transportation Group. As a result, IIF has reached an agreement with the Tenant and the End Tenant to implement the Redevelopment Project and plan to establish a new cold storage designed for the End Tenant. Following a new refrigerated logistics facility in Ebina City, Kanagawa Prefecture scheduled to begin operation from October 2021, the End Tenant plans to operate the Property as a new freezer logistics facility from the autumn of 2023, and plans to reduce

logistics costs by promoting automation and to secure frozen deliveries three times as many as those in March 2021.

IIF plans to place an order with Suzuyo Construction Co., Ltd. (“Suzuyo Construction”), a Suzuyo Group company, for design work and construction contracting work related to the Redevelopment Project. In addition, a vendor of material handling equipment will also participate in the development to reduce the cost of logistics facility development.

The Redevelopment Project was realized by grasping the needs of the End Tenant for the establishment of a new base through the good relationship with the Tenant and Suzuyo Construction, and repeated discussions with four companies. By engaging in redevelopment securing a tenant and an end tenant after redevelopment in advance, IIF will be able to simultaneously increase revenues from the Property, continue stable long-term contract, realize asset value enhancement, and deepen the relationship among four companies.

*Oisix ra daichi*

 東京ロジファクトリー

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For details of the Redevelopment Project, please refer to “Notice Concerning IIF Atsugi Logistics Center III Redevelopment Project” dated July 7, 2021 and “Supplementary Materials Concerning Press Release Dated July 7, 2021”.

- Notice Concerning IIF Atsugi Logistics Center III Redevelopment Project  
<https://contents.xj-storage.jp/xcontents/32490/7ee24321/6e77/4c2d/81ec/fc9dabfbef4/140120210707463340.pdf>
- Supplementary Materials Concerning Press Release Dated July 7, 2021  
<https://contents.xj-storage.jp/xcontents/32490/c3c75e36/dd45/491b/9b00/5b3270787b0d/140120210707463381.pdf>

**About IIF:** Industrial & Infrastructure Fund Investment Corporation (“IIF”) is the first J-REIT focused on acquiring and operating both industrial and infrastructure properties in Japan—properties that play a vital role in the Japanese economy, and for which IIF expects to see stable demand in the mid to long term. With respect to industrial properties, IIF intends to invest in a diverse portfolio of properties, including manufacturing and research and development facilities. Please refer to our website at <https://www.iif-reit.com/english/>

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*This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.*