

November 16, 2015

For Immediate Release

Tokyo Tatemono Co., Ltd.
Funenkousha

Large-scale, multipurpose redevelopment
(residential, commercial, and office buildings) in front of Meguro Station
Brillia Towers Meguro
Completely sold all 661 condo units
—All-time high sales of more than ¥100 million—

Tokyo Tatemono Co., Ltd. and Funenkousha hereby announce that all condos scheduled for sale at Brillia Towers Meguro (total 940 condos, of which 661 are for sale), which is a part of the Meguro Station Front Category 1 Redevelopment project, have been completely sold as of November 13, 2015.

From the time pre-sale briefings for Brillia Towers Meguro began in April 2015, nearly 10,000 couples came to tour the model room. The maximum acceptance rate for applications was 43x (the average acceptance rate is 4.1x). All the condos scheduled for sale were sold out in a period of about 4 months from July 10, when the Phase 1 application period was launched.

The average selling price for this condo project was ¥114.34 million. There were 365 condos^{*1} priced at over ¥100 million. This is an all-time high for the number of condos sold in a single building thus far^{*2}.



Image of the exterior

*1 Total number of condos for the North Residence and South Residence combined

*2 The highest level of condo sales for properties sold in Tokyo and the three surrounding prefectures since 1993 (excluding fixed lease right condos) (based on an MRC survey taken in October 2015)

Summary of sales

Start pre-sale briefing: April 4, 2015

Total condos for sale: 661 units

Total applications: 2,736

Average acceptance rate for applications : 4.1x

Selling price: ¥48.5 million - ¥459 million

Dedicated floor space: 30.05 m² - 150.11 m²

Floor plan: Studio – 3 bedroom (w/living, dining, kitchen)

Model room opening: June 6, 2015

Total number of visitors: about 10,000 couples

Maximum acceptance rate for applications : 43x

Main price range: ¥51 million-level

*rounded down to nearest ¥1 million

Average selling price: ¥114.34 million

Average dedicated floor space: 62.81m²

Applicant profile

Age: 50s (about 25% of total applicants), 60s (about 24% of total applicants), 40s (about 17% of total applicants)

No. of people per family: 2 (about 42%), 1 (about 33%)

Occupation: Company executives (about 33%), company presidents (about 14%), doctors (about 13%)

Currently residing in Shinagawa ward (about 13%), Minato ward (about 13%), and Meguro ward (about 10%)

Applicant's main evaluation points

- Exceptional location just 1 or 2 minutes walking distance from JR Meguro Station
- Convenient access to 4 lines of transportation, including JR Yamanote line and the Tokyo Metro Namboku subway line
- Located safely on high ground, with an elevation of about 27-29 meters

Project schedule

August 2014	Start construction
June 2015	Open model room
July 2015	Successful same-day applications for first round (495 condos) and second round (108 condos) of Phase 1
August 2015	Successful same-day applications for third round of Phase 1 (38 condos)
October 2015	Successful same-day applications for final phase (20 condos)
December 2017	Construction scheduled for completion