

「国際的ビジネス環境等改善・シティセールス支援事業」  
(MIPIM2018 出展)  
実施報告書

- 期 間 2018年3月11日(日)～3月17日(土)
- 出張先 フランス・カンヌ
- 派遣者 阪急電鉄 大谷課長／都市活力研究所 近藤主席研究員
- 概 要

フランス・カンヌで開催された不動産投資分野の見本市「MIPIM2018」にジャパンパビリオンの一員として参加し、投資家等との情報交換を実施した。

- ・ 名称) MIPIM2018
- ・ 主催) リード・ミデム社
- ・ 会場) フランス・カンヌ市  
パレ・デ・フェスティバル
- ・ 参加国 100 か国以上
- ・ 参加者数 26,000 人



- 日程
  - 3/11(日) 関西国際空港から出発
  - 3/12(月) 午後、会場入り・資料設置等準備
  - 3/13(火)～15(木) 会場内外でのPR活動
  - 3/16(金)～3/17(土) 帰国

+

○ 実施内容

1. ジャパンパビリオンへの参加

日本からの参加者 社の共同パビリオンとして、メインホール1階の約63㎡に出展した。梅田地区ではパンフレット「Grow with UMEDA」(A4 見開き・英語版)を設置・配布。また、MIPIM 大阪の際に作成した梅田紹介動画の短縮版(2分)を大型モニターで放映した。

2. MIPIM News 取材対応

2018年7月には開発事業者が決定する予定である「うめきた2期」プロジェクトについて、開催初日(火曜日)の午前、主催のリードミデム社より取材を受け、大阪市とともに対応した。取材内容は翌日(水曜日)発行のMIPIM News Vol.2に掲載された。(添付資料 5)



3. プレゼンテーション

開催2日目の午後、書道のパフォーマンスに引き続き、大阪市と梅田地区がそれ

それぞれ持ち時間 15 分を使って、プレゼンテーションを行った。梅田地区はエリアの概要と開発プロジェクト、および梅田コネク트가実施するエリアマネジメントについて紹介を行った。(添付資料 4)



#### 4. カンファレンス・ネットワーキングパーティーへの参加：

##### A) アジア・ランチ

昼食時間帯には、近隣ホテルの宴会場を貸し切って様々なテーマによるランチミーティングが開かれる。すべて招待制で、招待者しか参加できないこととなっている。

このようなミーティングのうちアジアに関心のある投資家等が参加する Asia Lunch に参加し、ネットワーキングを行った。



##### B) スタートアップコンペティション

ニューヨーク・ロンドン・香港での予選を勝ち抜いてきた、不動産分野におけるスタートアップによるピッチコンテスト。最優秀賞は超小型 Wi-Fi 機器を利用してビル管理の効率化へのソリューションを提案した Disruptive Technologies が受賞。



##### C) MIPIM AWARD

MIPIM AWARD は全世界から応募された開発プロジェクトのうち、予備選考を通過した 44 件を対象に、11 人のジャッジと、MIPIM 参加者全員による投票（ウエイトは半々）により選考され 11 の賞が与えられる。日本からの応募作品のうち次の 2 点がノミネートされたが、残念ながら受賞にはいかなかった。

- BEST SHOPPING CENTER 部門  
東急プラザ銀座
- BEST RESIDENTIAL DEVELOPMENT 部門  
J.GRAN THE HONOR 下鴨糺の杜

5. 他の参加者との個別面談

MIPIM 参加者データベースを活用し、出展している都市や企業、ビジター参加しているマスメディアと事前にアポイントし、個別面談を行った。今回はマスメディアと投資家にフォーカスしてアポイントを行った。

今回より用意された JAPAN ブースの打ち合わせスペースは事前に予約が可能なおうえモニターや電源が用意されていたため、これらを活用してより効果的なプレゼンを行った。

面談の最後には、ノベルティ（蒔絵の名刺ケース）と関連資料の入った USB メモリを手渡した。



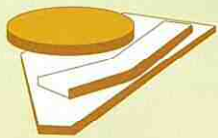
【添付資料】

1. 会場内マップ
2. 公式カンファレンス・イベントプログラム
3. ジャパンパビリオン 共通パンフレット
4. 梅田プレゼン用スライド
5. 記事等掲載実績（3月31日現在）
  - A) MIPIM News Vol.2
  - B) fDi intelligence

以 上

# Riviera Building

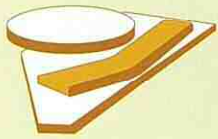
資料 1 : 会場内マップ



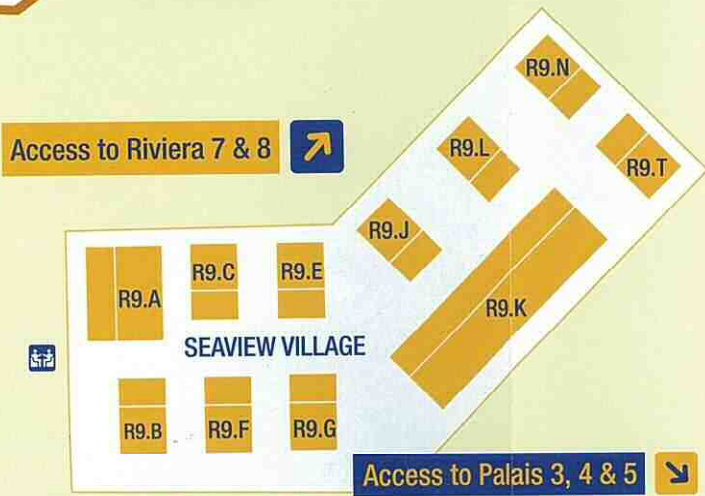
R8 / Level 2



R7 / Level 0



R9 / Level 2



Croisette C19



Croisette C12



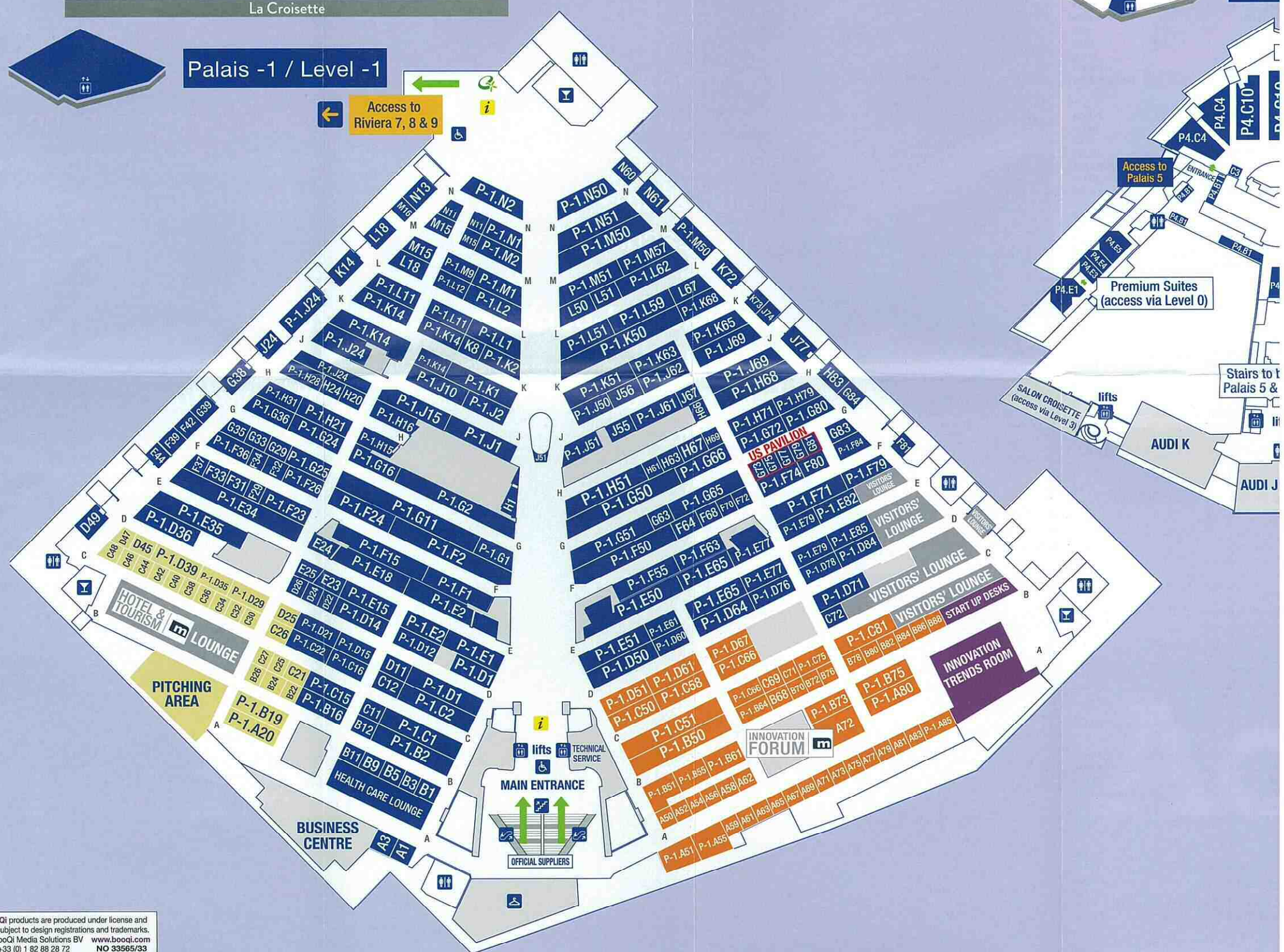
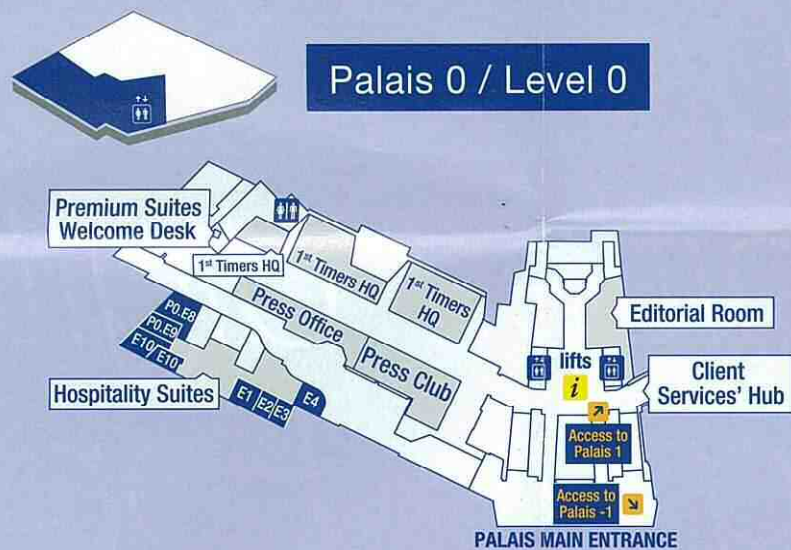
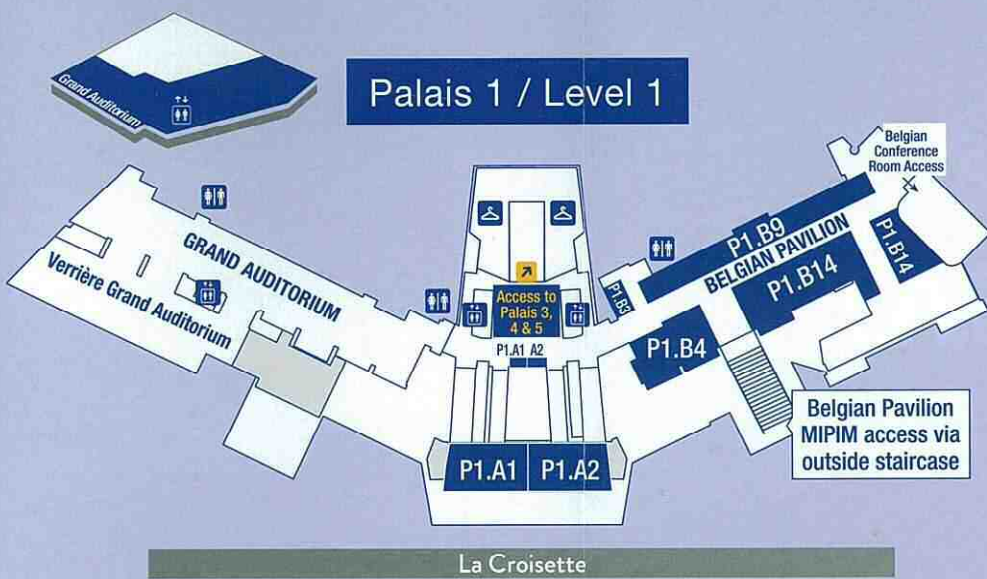
FLOOR PLANS 2018

PALAIS DES FESTIVALS CANNES - FRANCE

MIPIM 2018  
R7.C7 in hall Riviera 7

THINK FUTURE

## Palais Building



## MONDAY 12 MARCH

## CLOSED DOOR EVENTS

By invitation only

18.30 | 23.00

Carlton Hotel

REINVEST  
DINNER

FINANCE &amp; INVESTMENT

Sponsors:

Aberdeen Standard Investments, AXA IM - Real Assets,  
CMS, KPMG, Real Capital Analytics, Rockspring

19.00

Majestic Hotel - By invitation only

FIABCI Networking cocktail  
and gala dinner

## TUESDAY 13 MARCH

## MAIN ROOM

PALAIS 3

## WORLD TRENDS ROOM

PALAIS 3

## MARKET TRENDS ROOM

PALAIS 3

## INNOVATION TRENDS ROOM

PALAIS -1

## CREATIVE TRENDS ROOM

PALAIS 3

14.00 | 14.45

EUROPE

**Brexit:  
a new face for Europe**

14.00 | 14.45

HEALTHCARE

**Senior Serviced Residences by  
Domitys: a French success story  
to be exported** *Sponsor: Domitys*

14.00 | 14.45

TECH. &amp; SERVICES

**Self-driving cars:  
bringing a new face to our  
cities**

15.15 | 16.00

EUROPE

**London:  
a special city in a world of cities**

15.15 | 16.00

HEALTHCARE

**Seniors: the new age  
in urban space**  
*Sponsor: Threestones Capital*

15.15 | 16.00

TECH. &amp; SERVICES

**Smart housing:  
what millennials expect**

15.00 | 16.00

IDEACTION

**Design thinking:  
the X-factor***Powered by: Schoolab*

16.30 | 17.15

ECONOMY

**World economy:  
creating a new ecosystem**

16.30 | 17.15

EUROPE

**Smart cities in France:  
a thriving future**

16.30 | 17.15

LOGISTICS

**Investment Outlook 2020:  
European logistics market**  
*Sponsor: P3 Parks*

16.30 | 17.25

SUSTAINABILITY  
SUMMIT**Low carbon economy:  
a promising ROI**

17.45 | 18.30

REGULATION

**Local markets:  
specificities to understand**  
*Sponsor: Neimor*

17.45 | 18.30

EUROPE

**Emerging Trends in Real Estate  
Global®: Adapting to New  
Market Realities**  
*Co-organisers: ULI, PwC*

17.35 | 18.30

SUSTAINABILITY  
SUMMIT**Low carbon economy:  
a promising ROI**

## SPECIAL EVENTS

14.00 | 14.30

DEMOGRAPHICS

Grand Auditorium - Palais 1

## OPENING CEREMONY

Urbanity: new rules for new cities

14.30 | 16.00

DEMOGRAPHICS

Grand Auditorium - Palais 1

THINKERS  
& LEADERS

Writing new urban rules

16.15 | 17.15

HEALTHCARE

Healthcare corner, networking lounge - Palais -1

MATCHMAKING  
SESSIONS*Sponsor: Threestones Capital*

19.30

Carlton Hotel

Welcome reception

## CLOSED DOOR EVENTS

By invitation only

07.45 | 12.30

Carlton Hotel

REINVEST  
SUMMIT

FINANCE &amp; INVESTMENT

*Sponsors: Aberdeen Standard  
Investments, AXA IM - Real Assets,  
CMS, KPMG, Real Capital Analytics,  
Rockspring*

12.30 | 14.30

Carlton Hotel - Grand salon

REINVEST  
LUNCH

FINANCE &amp; INVESTMENT

*Sponsors: Aberdeen Standard  
Investments, AXA IM - Real Assets,  
CMS, KPMG, Real Capital Analytics,  
Rockspring, Threestones Capital*

14.00 | 16.00

Majestic Hotel

REGULATION  
& LEGAL  
FORUM

REGULATION

*Co-organiser:  
Lexis Nexis*

16.30 | 18.00

Foyer Debussy - Palais 3

WOMEN'S  
COCKTAIL

IDEACTION

**New ways of leadership**  
*Sponsor: Ivanhoë Cambridge*

## WEDNESDAY 14 MARCH

## MAIN ROOM

PALAIS 3

10.00 | 10.45

GOVERNANCE

**Global cities:  
the new powerhouses**



11.15 | 12.00

ECONOMY

**C40 cities:  
reinventing cities**  
Co-organiser: C40

12.30 | 13.15

ECONOMY

**One-shot events:  
a lifetime legacy**  
Co-organiser: ESSEC

14.00 | 14.45

TECHNOLOGY

**Smart cities:  
an example for smart countries**  
Sponsor: Holland Metropole

15.15 | 16.00

INFRASTRUCTURE

**Urban mobility:  
infrastructure on the move**

16.30 | 17.15

ARCHITECTURE

**Architecture:  
building a changing role**

17.45 | 18.30

ECONOMY

**City financing:  
innovation and investment  
trends**

## WORLD TRENDS ROOM

PALAIS 3

10.00 | 10.45

ASIA FORUM

**Belt and Road initiative: capturing opportunities through Hong Kong**  
Sponsors: CRECCHKI, HKTDG

11.15 | 12.00

ASIA FORUM

**Japan:  
ageing cities & great investment opportunities**

14.00 | 14.45

ASIA FORUM

**Asia's cities:  
the next 100**

15.15 | 16.00

AMERICAS

**Growing Canadian real estate economy: the US effect**

16.30 | 17.15

EUROPE

**The German urban model:  
the case for decentralised devolution**  
Co-organiser: Heuer Dialog

## MARKET TRENDS ROOM

PALAIS 3

10.00 | 10.45

HEALTHCARE

**Hospitals of the future:  
from inpatient to outpatient**  
Sponsor: CAREIT

11.15 | 12.00

HOUSING

**Housing:  
the affordable challenge**

12.30 | 13.15

OFFICES

**Flexible workspace:  
the revolution advances**  
Sponsor: IWG

14.00 | 14.45

HOTEL &amp; TOURISM

**Territories & hospitality:  
the growing challenge**

15.15 | 16.00

HOTEL &amp; TOURISM

**Investment:  
trends, analysis and insights**

16.30 | 17.15

LEISURE

**Leisure in the city:  
standing out from the crowd**  
Sponsor: Holland Metropole

## INNOVATION TRENDS ROOM

PALAIS -1

10.00 | 10.30

TECH. &amp; SERVICES

**Future Spaces: the latest tech and data driving customer experience**  
Sponsor: Equiem

11.00 | 13.00

TECH. &amp; SERVICES

**Transforming the city**  
Sponsor: SNCF Immobilier

14.00 | 14.45

TECH. &amp; SERVICES

**« ONDijon » an innovative smart city project based on open data**  
Sponsors: ONDijon, Bouygues Energies & Services, Citelum, SUFZ, Cap Gemini

15.15 | 16.00

TECH. &amp; SERVICES

**The future, fiction or Real Estate ?**  
Co-organiser: Club Innovation & Immobilier

16.30 | 17.15

TECH. &amp; SERVICES

**EG Radius:  
Show me the Data!**  
Sponsor: EG

## CREATIVE TRENDS ROOM

PALAIS 3

10.30 | 11.30

IDEACTION

**Design thinking:  
the X-factor**  
Powered by: Schoolab

12.00 | 13.00

IDEACTION

**Design thinking:  
the X-factor**  
Powered by: Schoolab

14.00 | 15.00

IDEACTION

**Re-charge meet up**

15.00 | 16.00

IDEACTION

**Design thinking:  
the X-factor**  
Powered by: Schoolab

17.00 | 18.00

IDEACTION

**Re-charge meet-up**

## SPECIAL EVENTS

16.00 | 17.30

INNOVATION

Grand Auditorium - Palais 1

**STARTUP  
COMPETITION** |

Global Real Estate Tech Partner: METAPROP NYC  
Sponsor: Union Investment Real Estate GmbH

16.15 | 17.15

HOTEL &amp; TOURISM

Networking area - Palais -1

**MATCHMAKING  
SESSIONS** |

## CLOSED DOOR EVENTS

By invitation only

08.30 | 09.30

EUROPE

Carlton Hotel - Salon La Côte

**UK  
BREAKFAST** |

In partnership with: British Property Federation, GVA

08.00 | 10.00

DEMOGRAPHICS

Verrière Grand Auditorium - Palais 1

**LEADERS'  
BREAKFAST** |

**Urbanity:  
new rules for new cities**  
Sponsor: Lennar International  
Knowledge partner: McKinsey & Company

08.00 | 10.00

ASIA FORUM

Majestic Hotel - Salon Diane

**JAPAN  
BREAKFAST** |

**Impact of capital flow trends**  
Sponsor: Diamond Realty Management Inc

08.00 | 10.00

DEMOGRAPHICS

Gray d'Albion - Salon 4 Saisons

**OCCUPIERS'  
SUMMIT** |

**Customer-centric solutions for end users**  
Sponsor: Ivanhoé Cambridge  
In partnership with: RICS & ADI

12.30 | 14.00

ASIA FORUM

Majestic Hotel - Salon Croisette

**ASIA  
LUNCH** |

## THURSDAY 15 MARCH

MAIN ROOM  
PALAIS 3

**10.00 | 10.45** TECHNOLOGY  
**Data:**  
 the new RE business driver  
*Sponsors: Altus Group, Siemens*

**11.15 | 12.00** INFRASTRUCTURE  
**City as a service:**  
 the new urban experience  
*Sponsor: GECINA*

**12.30 | 13.15** TECHNOLOGY  
**IoT:**  
 human connection in every building  
*Sponsor: Siemens*

**14.00 | 14.45** GOVERNANCE  
**Emerging economies:**  
 the shift of gravity

**15.15 | 16.00** ECONOMY  
**Circular economy:**  
 the long-term benefits  
*Sponsor: GECINA*

**16.30 | 17.30** REGULATION  
**International rules:**  
 the impact on local markets  
*Co-organiser: LMA*

WORLD TRENDS ROOM  
PALAIS 3

**10.00 | 10.45** AMERICAS  
**South America's cities:**  
 success stories to share

**11.15 | 12.00** EUROPE  
**Residential investment in Europe:**  
 Portugal, an ever-growing hotspot  
*Co-organiser: Iberian Property-Vida Imobiliária*

**12.30 | 13.15** EUROPE  
**Opportunities and challenges:**  
 Spain's main cities  
*Sponsor: Gesvalt, Roca Junyent*

**14.00 | 15.00** AFRICA FORUM  
**Africa:**  
 the urbanisation effect  
*Sponsor: Rendezvous*

**15.00 | 16.00** AFRICA FORUM  
**Africa:**  
 key success factors  
*Sponsor: Rendezvous*  
*Media partner: Jeune Afrique*

**16.30 | 17.15** EMEA  
**MENA: drivers & constraints**  
 on the property investment markets  
*Sponsor: Equitativa*

MARKET TRENDS ROOM  
PALAIS 3

**10.00 | 10.45** HOTEL & TOURISM  
**Hotels with an urban view:**  
 room for innovation

**11.15 | 12.00** LOGISTICS  
**Urban logistics:**  
 the next challenge for cities  
*Sponsor: Prologis*

**12.00 | 12.30** LOGISTICS  
**MATCHMAKING SESSIONS**

**14.00 | 14.45** OFFICES  
**Workplace:**  
 the human factor

**15.15 | 16.00** HOUSING  
**Housing:**  
 inside the revolution in urban living

**16.30 | 17.15** MIXED-USE  
**Mixed use:**  
 the art of sharing

INNOVATION TRENDS ROOM  
PALAIS -1

**10.00 | 10.45** TECH. & SERVICES  
**Tech shift in design & architecture:**  
 at user's service

**11.15 | 12.00** TECH. & SERVICES  
**Grenoble: high tech and low tech innovations, two pillars**  
 for inventing cities in transition

**14.00 | 14.45** TECH. & SERVICES  
**The urbanized future:**  
 a great city debate  
*Co-organiser: RICS*

**15.15 | 16.00** DEMOGRAPHICS  
**Future of work:**  
 the benefits of inclusion

**16.30 | 17.00** TECH. & SERVICES  
**The impact of Blockchain technology**  
 on the future of Real Estate investing *Sponsor: Brickblock*

CREATIVE TRENDS ROOM  
PALAIS 3

**10.30 | 11.30** IDEATION  
**Design thinking:**  
 the X-factor  
*Powered by: Schoolab*

**12.00 | 13.00** IDEATION  
**Design thinking:**  
 the X-factor  
*Powered by: Schoolab*

**14.30 | 15.30** IDEATION  
**Design thinking:**  
 the X-factor  
*Powered by: Schoolab*

**17.00 | 18.00** IDEATION  
**Re-charge meet-up**

## SPECIAL EVENTS

**08.30 | 10.00**  
 Salon Croisette - Palais 4

AMERICAS

US Breakfast

**11.00 | 12.30**  
 Grand Auditorium - Palais 1

ARCHITECTURE



Pecha Kucha  
**Future urbanity:**  
 the unthinkable world

**18.30 | 19.30**  
 Grand Auditorium - Palais 1

MIPIM AWARDS

Official media partner:  
 Immobilien Zeitung



## CLOSED DOOR EVENTS

By invitation only

**08.00 | 10.00**  
 Majestic Hotel

DEMOGRAPHICS

MAYORS  
 & POLITICAL LEADERS  
 THINK TANK



**People-centric Cities**

Knowledge partner: McKinsey & Company

**13.00 | 14.30**  
 Majestic Hotel - Salon Diane

HOTEL &amp; TOURISM

HOTEL & TOURISM  
**LUNCH**



**16.30 | 19.00**  
 Le Tube Restaurant  
 PROPTech LAB

TECHNOLOGY

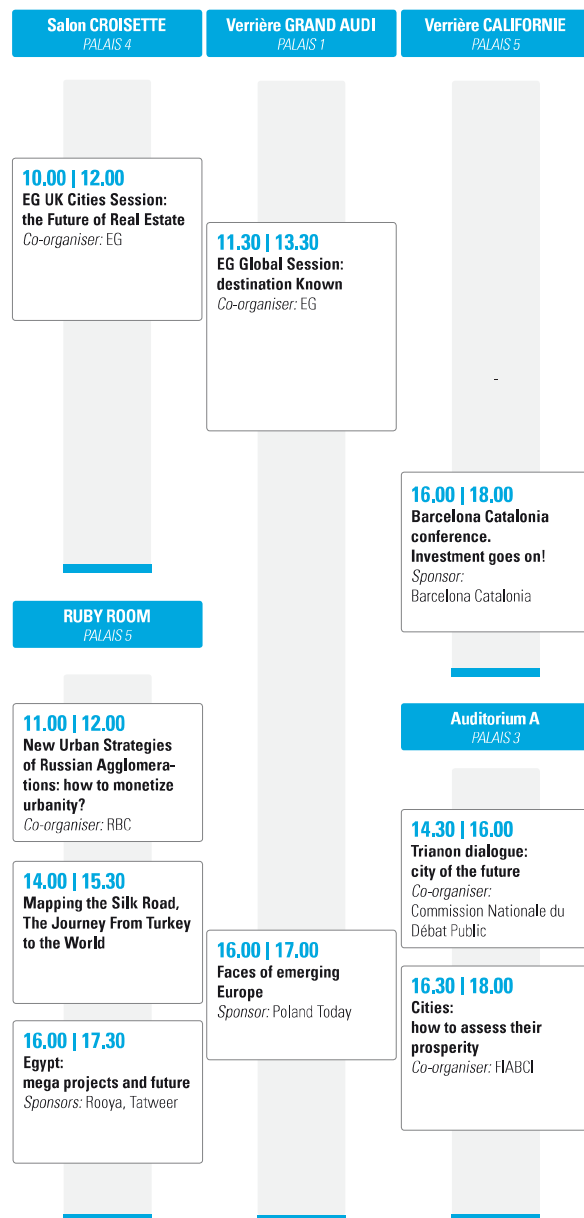
Unexpected business

## FRIDAY 16 MARCH

INNOVATION TRENDS ROOM  
PALAIS -1

**10.00 | 11.00** INNOVATION  
**Wrap-up innovation**

## TUESDAY 13 MARCH



## WEDNESDAY 14 MARCH



## THURSDAY 15 MARCH



## PROGRAMME SPONSOR



## HEALTHCARE GLOBAL SPONSOR



## SESSION SPONSORS



## STARTUP COMPETITION

Global RE Tech Partner



Global Sponsor



## RE-INVEST SUMMIT & LUNCH

Platinum sponsor



Gold Sponsors



Industry partner



Knowledge partner



Lunch sponsor



## EVENT SPONSORS

Occupiers' Summit



UK Breakfast



Japan Breakfast



Leaders' Breakfast



Women's cocktail



## MIPIM AWARDS SPONSORS

Official Media Partner



Category Sponsor Best Healthcare Development



## INNOVATION REPORT SPONSOR



## CHARITY & NGO OF CHOICE



## Message from Ministry of Land, Infrastructure, Transport and Tourism



吉田 光市

**Koichi Yoshida**

Vice-Minister  
for Land, Infrastructure and  
Hokkaido Development, Ministry of  
Land, Infrastructure, Transport and  
Tourism

**What image do you have of Japan?**

Currently in Japan, the number of foreign tourists visiting to enjoy nature's beauty as represented by Mt. Fuji, see historic buildings in Kyoto and Nara, and to simply take in the traditional culture etc. are continuing to increase.

In 2011, the number of tourists was approximately 6 million people, and in 2017 it has risen to approximately 29 million visitors.

In addition, with the Rugby World Cup Japan 2019, and the Olympic and Paralympic Games, Tokyo 2020 approaching, the number of tourists in 2020 is expected to reach 40 million people.

Also, the real estate market in Japan is attracting a lot of attention. The total assets of REITs etc. in Japan exceeded 20 trillion yen (about US\$177 billion) as of December 2017, making this the largest market in the world.

For the growth of the real estate investment market, the Japanese government has adopted various measures such as deregulation through reform of the law and reform of the tax system for REITs, etc. With these measures, the total assets of REIT etc. are expected to expand to approximately 30 trillion yen (about US\$265 billion) by 2020.

In addition to this, in Tokyo, for instance, as we look to 2020 and beyond, we will provide detailed support for deregulation and business development by overseas companies in order to realize sustainable growth as an engine of the Japanese economy.

We are proactive in materializing a "Smart City", an international advanced financial city and an economic city open to the world, a safe and secure capital city, a "Safe City", and a city of "Diversity" where everyone can live vigorously and actively.

At MIPIM Cannes 2018, in order to share the charm of Tokyo and other Japanese cities, we have prepared three different types of experiential city promotion contents using video and IT. By all means, I would like to invite you to drop by the Japan Pavilion and experience our unique Future Map and the transition of urban development in Japan.

In addition, there is a website with extensive city information for Japan. Please refer to the following URL: <http://www.japanatmipim.com/>

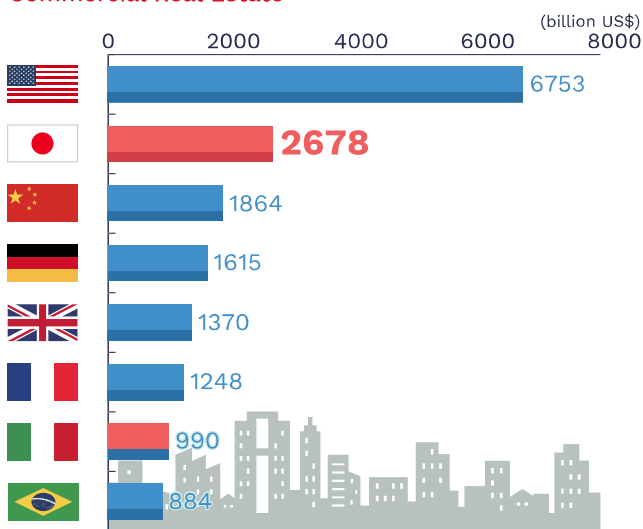


# Japanese real estate market is huge and stable

## World-class investment opportunities await in Japan

The market size of Japanese real estate investment is the second biggest in the world. There is still room for further expansion of the market. Even in the market cooling period following the Great Recession, the income from Japanese real estate was steady. In addition to being politically stable, Japan has no differences in system application between domestic and overseas investors in terms of real estate transactions.

**[Figure] Second-Biggest Real Estate Investment Market: Market Volume of Institutional-Grade Commercial Real Estate**



SOURCE: Prudential Real Estate Investors "A Bird's Eye View of Global Real Estate Markets: 2012 Update"



Can foreigners/foreign companies purchase real estate?



Can foreigners/foreign companies purchase real estate without restriction despite the type of real estate?

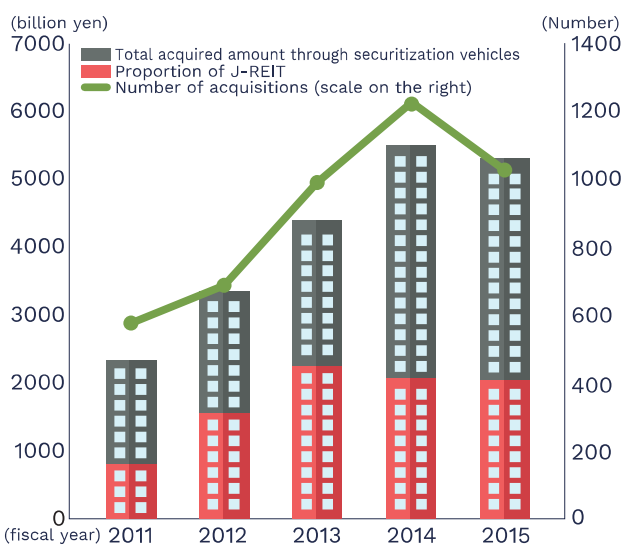


Can foreigners/foreign companies own real estate?



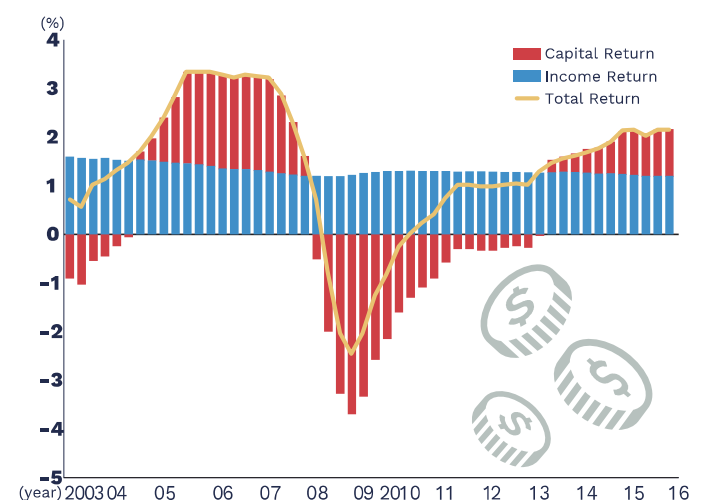
Is it possible to trade real estate without the public notice of transactions, etc.?

**[Figure] Expansion of Real Estate Investment Market: Real Estate or Assets of Trust Beneficiary Right Acquired as Securitized Real Estate**



SOURCE: MLIT (Ministry of Land, Infrastructure, Transport and Tourism)

**[Figure] Stable Income Return: Beginning Market Value-weighted Average Quarterly Return of the Properties**



SOURCE: The Association for Real Estate Securitization "ARES Japan Property Index"

# Osaka : Keihanshin Metropolitan Area

Keihanshin (Kyoto-Osaka-Kobe) is one of the world's largest metropolitan areas, with a Gross Metropolitan Product in the region of 671.9 billion dollars, one of the highest in the world. Osaka, the center of this metropolitan economy is playing a major role in the development of the industrial economy in Japan.

The size of the market in Osaka, in addition to fulfilling the needs of urban infrastructure, is the backdrop of high potential for business chosen by many companies as their place to base operations, is where universities conduct high-level research and academic activities, and is home to many research institutes. The strength of Osaka's business environment is a compact area where affiliated organizations can be located close to each other. The range of companies and commercial facilities is literally unlimited and includes environment, energy, health, medical treatment, IT and communications.



**No.1**  
Highest output of pharmaceutical products in Japan

**No.1**  
Largest domestic increase in the number of foreign visitors, highest guestroom occupancy figures

**IR**  
Actively promoting investment in integrated resorts

## Fukuoka Metropolitan Area



**7th most livable city** in the world  
Source: Monocle's annual Quality of Life Survey for 2016

 Corporate tax of about **22%** (corporate tax break for start-ups)



Fukuoka Airport, a business gateway to Asia, just **10 minutes** from city center



## Nagoya Metropolitan Area



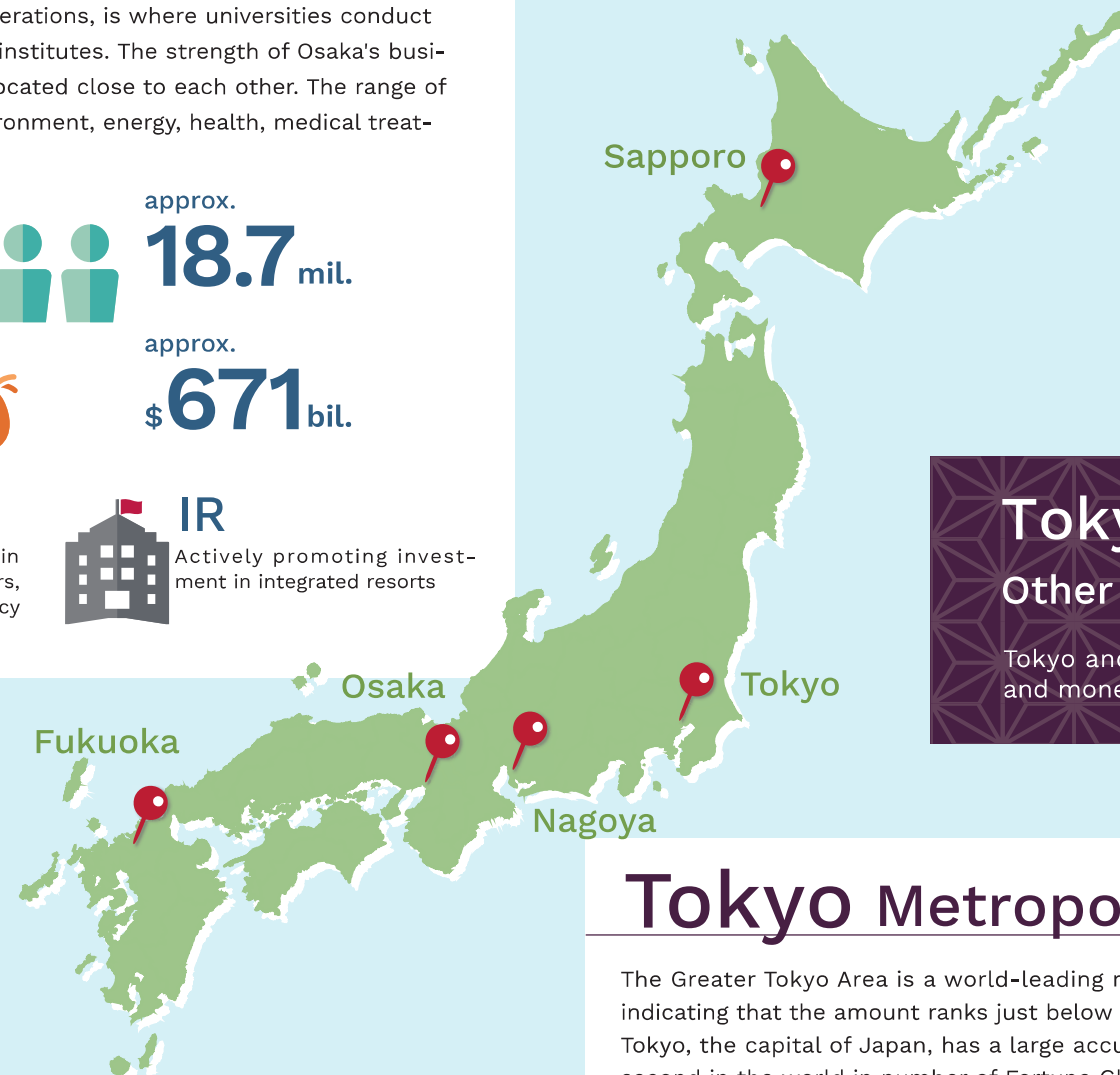
Terminus for the **2027** maglev shinkansen, reducing the Nagoya-Tokyo trip from 100 to 40 minutes

Centrair, voted **the World's Best Regional Airport**

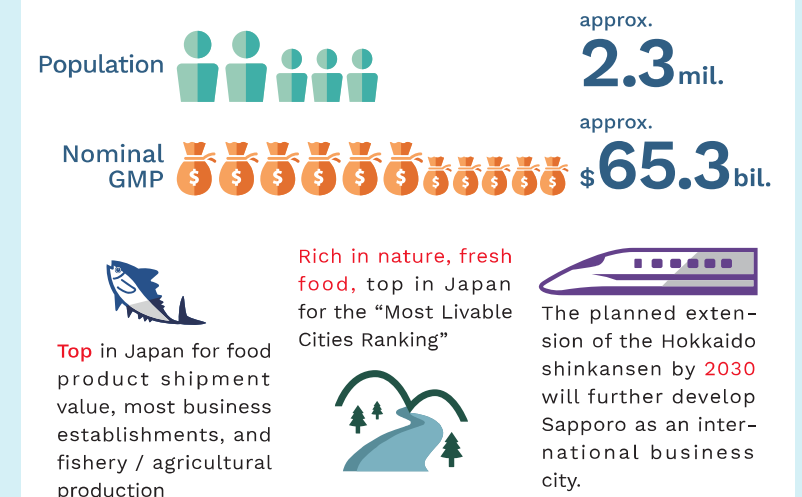


Auto industry heartland, home to **Toyota**

SOURCE: Brookings Institution "Global Metro Monitor"  
Urban Employment Areas "2010 MEA Statistics"



## Sapporo Metropolitan Area



## Tokyo & Osaka - Two Megacities - Other attractive cities

Tokyo and Osaka are characterized by a high concentration of people, goods, and money.

## Tokyo Metropolitan Area

The Greater Tokyo Area is a world-leading megalopolis. Its Gross Metropolitan Product is valued at USD 1.6 trillion, indicating that the amount ranks just below Italy in a GDP ranking of European countries.

Tokyo, the capital of Japan, has a large accumulation of major domestic and foreign-affiliated companies, and ranks second in the world in number of Fortune Global 500 company headquarters. Moreover, the number of foreign visitors is increasing rapidly, because Tokyo is a safe city and home to diverse cultures. This inbound demand is one of the biggest factors in the growth of the economy of Tokyo.



**No. 2**  
A top-ranked center for business, with 38 of the Fortune Global 500 headquartered here: the second highest number in the world



**No.1**  
Most patent applications in the world  
Source: WIPO, Identifying and ranking the world's largest clusters of inventive activity



**No. 2**  
Second highest performing city for talent in the world  
Source: JLL, The Business of Cities

# 大阪 OSAKA

With a municipal area of no more than 0.1% of Japan's land area, the City of Osaka contains the nation's third biggest population and the second largest number of employees and business establishments. A compact metropolis — this is the City of Osaka.

## Urban Development Projects in Osaka

Located in the heart of the world-class Metropolis Kansai, Osaka has several unique business hubs, such as Umeda, Nakanoshima, Midotsuji, Namba, Osaka Business Park. Some areas in the city have been designated as Special Urban Renaissance Districts, under which town development is being implemented to incorporate more attractive urban functions.

- 1** Umeda (Osaka Station District)
- 2** Nakanoshima
- 3** Midotsuji
- 4** Abeno - Tennoji
- 5** Osaka Business Park (OBP)
- 6** Namba
- 7** Bay Area



**a** GEMS Namba Project  
Nomura Real Estate Holdings, Inc.

### 1 Umeda (Osaka Station District)

The area known as Umeda in the vicinity of Osaka Station is Western Japan's largest terminal, which sees the transit of approx. 2.4 million passengers every day. As well as being a business hub, the area also boasts Japan's largest retail area.

The largest-scale redevelopment of the 21st century continues and numerous projects are currently underway.

- b** UMEKITA Project 2nd Stage  
City of Osaka / Urban Renaissance Agency
- c** Grand Front Osaka  
MITSUBISHI ESTATE CO., LTD. / Nippon Steel Kowa Real Estate Co., Ltd. / NIPPON TOCHI-TATEMONO Co., Ltd. / NTT Urban Development Corporation / Takenaka Corporation / Tokyo Tatemono Co., Ltd. , and the other 5 companies
- d** Umeda 1-1 Project  
Hankyu Corporation / Hanshin Electric Railway Co., Ltd.  
(Members of Umeda Area Management Alliance)



### 7 Bay Area

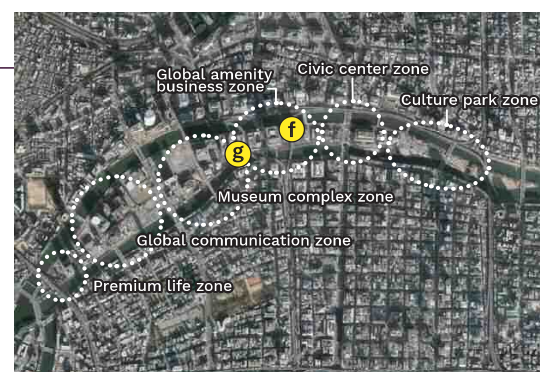
In the Bay Area, substantial functions for port transportation and logistics are gathered as well as production factories. Yumesima attracts human resource, goods and investment from not only within but also outside Japan. Creation of a new tourism hub through ideas and actions from the private sector.

- e** UD Yumesaki Building  
NTT Urban Development Corporation

### 2 Nakanoshima

Nakanoshima island has been a time-honored center of economy, culture, and administration in Osaka. Still today, the central functions of companies are gathered here. It also plays a role as information dissemination center for Osaka's art and culture scenes. Nakanoshima is a symbolic island of "Aqua Metropolis" Osaka, floating between the Dojima and Tosabori rivers.

- f** Nakanoshima Festival Tower & Tower West  
NIKKEN SEKKEI LTD (Festival Tower West)  
Yamashita PM Consultants Inc.
- g** Nakanoshima Mitsui Building  
Mitsui Fudosan Co., Ltd.



# 東京 TOKYO

## Major Urban Development Projects

Tokyo continues to improve the infrastructure in preparation for the Tokyo 2020 Olympic Games. Several world-class projects are underway in the city center, and high-spec office supply is increasing steadily. The environment of Tokyo as an international business hub is firmly established.



### Otemachi / Marunouchi / Yurakucho

- 1 Tokiwabashi District Redevelopment Project  
MITSUBISHI ESTATE CO., LTD.
- 2 The Chain Urban Renaissance Project in Otemachi  
Urban Renaissance Agency
- 3 Otemachi 2-1 Redevelopment Project  
NTT Urban Development Corporation
- 4 Otemachi Tower  
Tokyo Tatemono Co., Ltd.
- 5 Hyatt Centric Ginza Tokyo  
Yamashita PM Consultants Inc.
- 6 Tokyo Midtown Hibiya  
Mitsui Fudosan Co., Ltd.

### Nihonbashi / Yaesu

- 7 Kyobashi Edogrand  
NIPPON TOCHI-TATEMONO Co., Ltd.  
Tokyo Tatemono Co., Ltd.

### Ochanomizu

- 8 Ochanomizu Sola City  
TAISEI CORPORATION

### Akasaka / Roppongi

- 9 AKASAKA K-TOWER  
Kajima Corporation
- 10 Akasaka Intercity AIR  
Nippon Steel Kowa Real Estate Co., Ltd
- 11 Sumitomo Fudosan Roppongi Grand Tower  
Sumitomo Realty & Development Co., Ltd.

### Toranomon / Hamamatsucho / Takeshiba

- 12 Toranomon Hills Area Project  
Mori Building Co., Ltd.

### Shinagawa

- 13 Shibaura 1-chome Rebuilding  
Nomura Real Estate Holdings, Inc.
- 14 the Shinagawa development project  
East Japan Railway Company

### Shibuya

- 15 Shibuya Project  
TOKYU GROUP  
NIKKEN SEKKEI LTD

The Tokyo Metropolitan Government is advancing efforts to attract foreign companies and further improve the international business environment within the special economic zones designated by the national government such as the Tokyo Area National Strategic Special Zone\* and the Special Zone for Asian Headquarters. Tokyo has business support services such as the facilities which help specialized businesses and encourage the development of business within the special zone areas. Additionally, various preferential treatments such as tax incentives, etc. are offered to foreign companies.

\*The entire area of Tokyo is designated.

# Japan Insider's Presentation

Presentations featuring major ongoing projects in Tokyo and Osaka and the current status of the bustling Japanese real estate market.

## March 13

12:45~ 'SHODO' Japanese Calligraphy Performance

13:00



### Urban Development in Central Tokyo Based Upon Public Private Partnership

MITSUBISHI ESTATE CO., LTD.  
**Taku Tanikawa**  
Manager, Area Management Promotion Office,  
Urban Development Promotion Department  
Mitsubishi Estate Co., Ltd.

13:15



### Developments as solutions to social issues

NTT Urban Development Corporation  
**Hideaki Matsuo**  
Manager, Global Business Department  
NTT Urban Development Corporation

13:30



### Our recent development projects

Tokyo Tatemono Co., Ltd.  
**Yoichi Kume**  
Manager, International Business Dept  
Tokyo Tatemono Co., Ltd.

13:45



### Inbound and Inside Japan

- Facts and statistics to help you find investment opportunities in Japan -  
Nippon Steel Kowa Real Estate Co., Ltd.  
**Suzuka Hata**  
Manager, Corporate Business Division  
Nippon Steel Kowa Real Estate Co., Ltd.

14:00



### J.GRAN THE HONOR SHIMOGAMO TADASU NO MORI

The residence coexisting with Japanese culture  
JR WEST REAL ESTATE & DEVELOPMENT  
**Fujita Tetsuji**  
Executive Director Residential Division  
JR WEST REAL ESTATE & DEVELOPMENT COMPANY

16:15~ 'SHODO' Japanese Calligraphy Performance

16:30



### Mori's Vision

Mori Building Co., Ltd.  
**Kana Ito**  
Urban Policy Planning Office  
Mori Building Co., Ltd.

16:45



### Outline of development project of main terminal stations that JR East handles in Tokyo

East Japan Railway Company  
**Yuki Nakashima**  
Assistant Manager, Life-style Business Development Headquarters  
East Japan Railway Co., Ltd.

17:00



### Redevelopment Projects in Shibuya

TOKYU GROUP  
**Mai Kameda**  
Assistant Manager, Business Planning Division, Development  
Headquarters, Urban Development Business Unit  
Tokyu Corporation

17:15



### TOD from Japan to the World and Our Recent Projects

NIKKEN SEKKEI LTD  
**Ryuichi Kizumi**  
General Manager, Urban Design Section,  
Project Development Department  
NIKKEN SEKKEI LTD

17:30



### Japan Real Estate Investment Market

-Policy Perspectives Towards 2020 and beyond-  
Ministry of Land, Infrastructure, Transport and Tourism  
**Yoriko Maruyama**  
Chief Official, Real Estate Market Division, Land Economy  
and Construction Industries Bureau  
Ministry of Land, Infrastructure, Transport and Tourism

## March 14

11:15~ 'SHODO' Japanese Calligraphy Performance

11:30



### TOD from Japan to the World and Our Recent Projects

NIKKEN SEKKEI LTD  
**Ryuichi Kizumi**  
General Manager, Urban Design Section,  
Project Development Department  
NIKKEN SEKKEI LTD

11:45



### Urban Greening of Sumitomo Forestry

SUMITOMO FORESTRY CO., LTD.  
**Mariko Washida**  
External Relations Department  
Sumitomo Forestry Co.,Ltd

12:00



### UR, coordinator of Urban Rejuvenation: its mission and scope

Urban Renaissance Agency  
**Hirokazu Ishiwatari**  
Executive Senior Vice President  
Urban Renaissance Agency

12:15



### Diamond Realty Management Inc.

Diamond Realty Management Inc.  
**Kana Kitahara**  
Associate, Global Business Development Dept.  
Diamond Realty Management Inc.

12:30



### Mori's Vision

Mori Building Co., Ltd.  
**Kana Ito**  
Urban Policy Planning Office  
Mori Building Co., Ltd.

12:45



### TOKYU PLAZA GINZA

A new shopping destination in Tokyo  
TOKYU GROUP  
**Koki Sekiguchi**  
Manager, Commercial Facilities Management Department,  
Urban Development Division, Urban Business Unit  
Tokyu Land Corporation

15:15~ 'SHODO' Japanese Calligraphy Performance

15:30



### Investment in Osaka and The Kansai Region

City of Osaka  
**Toshiyuki Usuda**  
Chief Official, City Planning Bureau  
City of Osaka

15:45



### The Appeal of Umeda in Osaka, and Area Management

Umeda Area Management Alliance  
**Akihiko Kondo**  
Manager  
Umeda Area Management Alliance

16:00



### Takenaka's Collaborative Works with Global Companies

Takenaka Corporation  
**Yasuo Fujita**  
General Manager, Project Development Department, Head Office  
Takenaka Corporation

16:15



### Japan Real Estate Investment Market

Ministry of Land, Infrastructure, Transport and Tourism  
**Masayasu Shiroyama**  
Deputy Director, International Affairs Office, City Bureau  
Ministry of Land, Infrastructure, Transport and Tourism

## Event

We look forward to your visit and await you with a combination of traditional Japanese culture and the advanced technology.

### Virtual City Gallery

The 3 state-of-the-art media are brought together to introduce you to the wonderful attractiveness of Tokyo and Japan.

- ① "Prologue movie": You can see inside business and lifestyles in Tokyo in a short video.
- ② "Digital Map": You can perceive the overall layout of Tokyo and its dynamism by Interactive media.
- ③ "AR" : You can learn the urban development and appeal of major areas of Tokyo within this virtual space.



### 'SHODO' Japanese Calligraphy Performance

Live drawing of Japanese traditional calligraphy known as "Shodo" which expresses characters using brush and ink. We will introduce everyone to this art with explanations.



### Japanese Treats and Sake

Food and drink unique to Japan such as Japanese sake, brown rice tea, rice crackers, green tea cakes, etc.



■ City of Osaka  
<http://www.city.osaka.lg.jp/index.html>  
Toshiyuki Usuda | [t-usuda@city.osaka.lg.jp](mailto:t-usuda@city.osaka.lg.jp)  
Chief Official, City Planning Bureau



■ Diamond Realty Management Inc.  
<http://mc-dream.com/english/index.html>  
Makiko Noda | [makiko.noda@mc-dream.com](mailto:makiko.noda@mc-dream.com)  
Head of Communications/IR/ESG Deputy GM Administration Div.



■ SUMITOMO FORESTRY CO., LTD.  
<http://sfc.jp/english/>  
Takuya Saruwatari | [SARUWATARI\\_takuya@star.sfc.co.jp](mailto:SARUWATARI_takuya@star.sfc.co.jp)  
Overseas Housing and Real Estate Department



■ Sumitomo Realty & Development Co., Ltd.  
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Assistant of Chief of Staff of President



■ East Japan Railway Company  
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■ Kajima Corporation  
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General Manager, Business Promotion Department, Tokyo Head Office



■ MITSUBISHI ESTATE CO., LTD.  
[http://www.mec.co.jp/index\\_e.html](http://www.mec.co.jp/index_e.html)  
Masafumi Mizoguchi | [masafumi\\_mizoguchi@mec.co.jp](mailto:masafumi_mizoguchi@mec.co.jp)  
Urban Development Promotion Department



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Project Manager, Planning and Research Group, Planning and Research Department



■ Tokyo Tatemono Co., Ltd.  
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■ TOKYU GROUP  
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| [global@nikken.co.jp](mailto:global@nikken.co.jp)



■ Umeda Area Management Alliance  
<https://grow-umeda.jp/en/>  
Akihiko Kondo | [umeda-connect@urban-ii.or.jp](mailto:umeda-connect@urban-ii.or.jp)  
Manager



■ Urban Renaissance Agency  
<http://www.ur-net.go.jp/>  
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Senior Officer, Overseas Development Promotion Office, Business Promotion Division



■ Nippon Steel Kowa Real Estate Co., Ltd.  
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Hideki Nakahara | [info\\_nittochi@nittochi.co.jp](mailto:info_nittochi@nittochi.co.jp)  
Manager, Corporate Planning Division



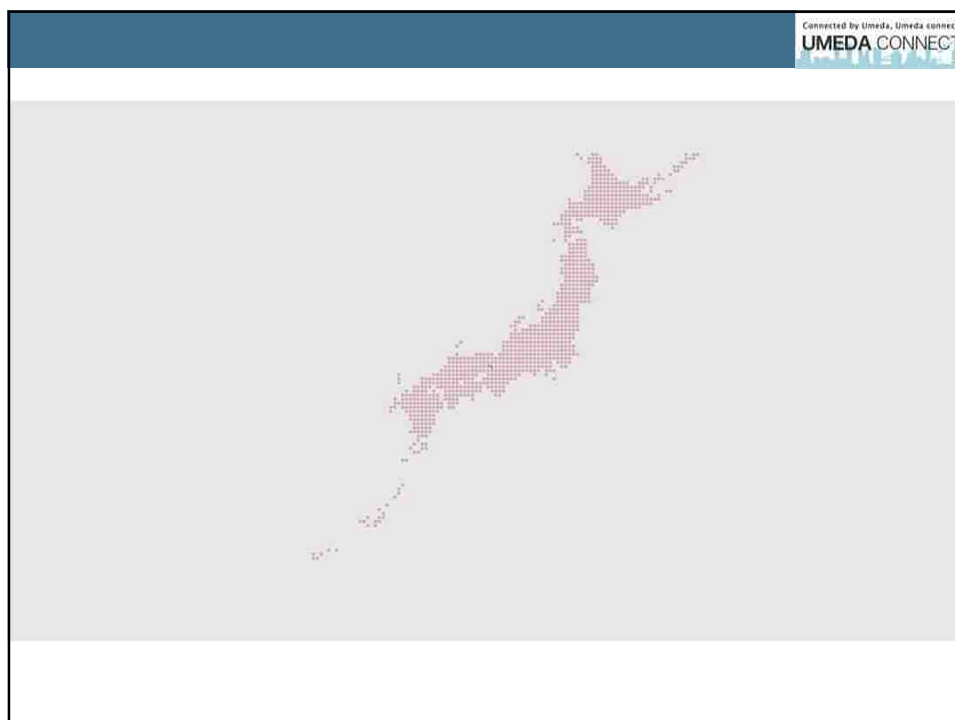
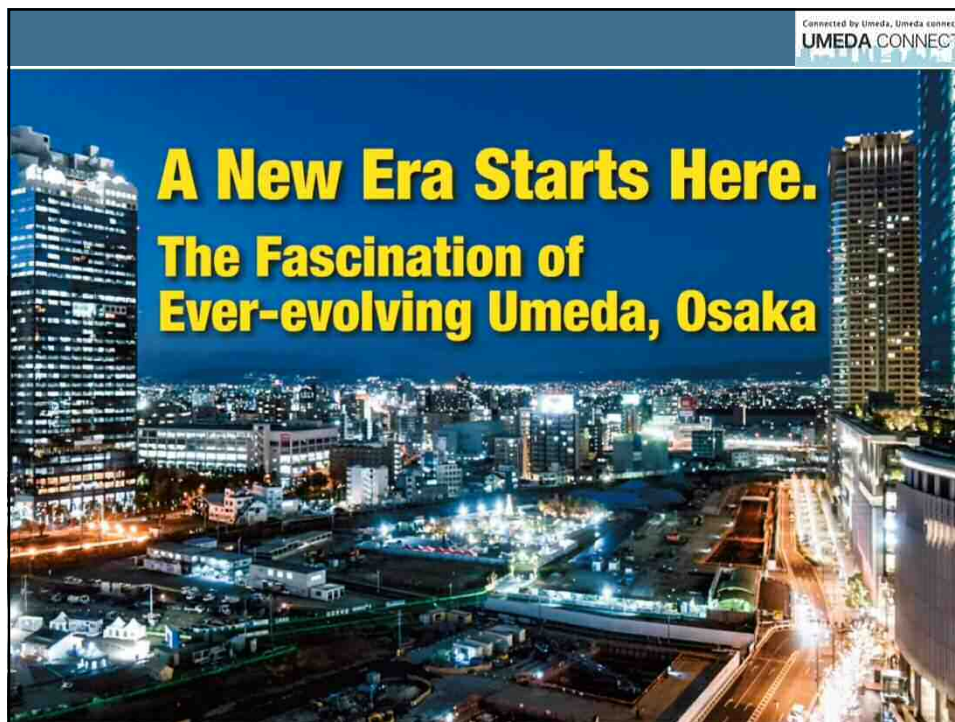
■ Yamashita PM Consultants Inc.  
<http://yamashita-pmc.com/>  
Keiji Takagi | [takagi-k@ypmc.co.jp](mailto:takagi-k@ypmc.co.jp)  
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Senior Manager, Corporate Planning

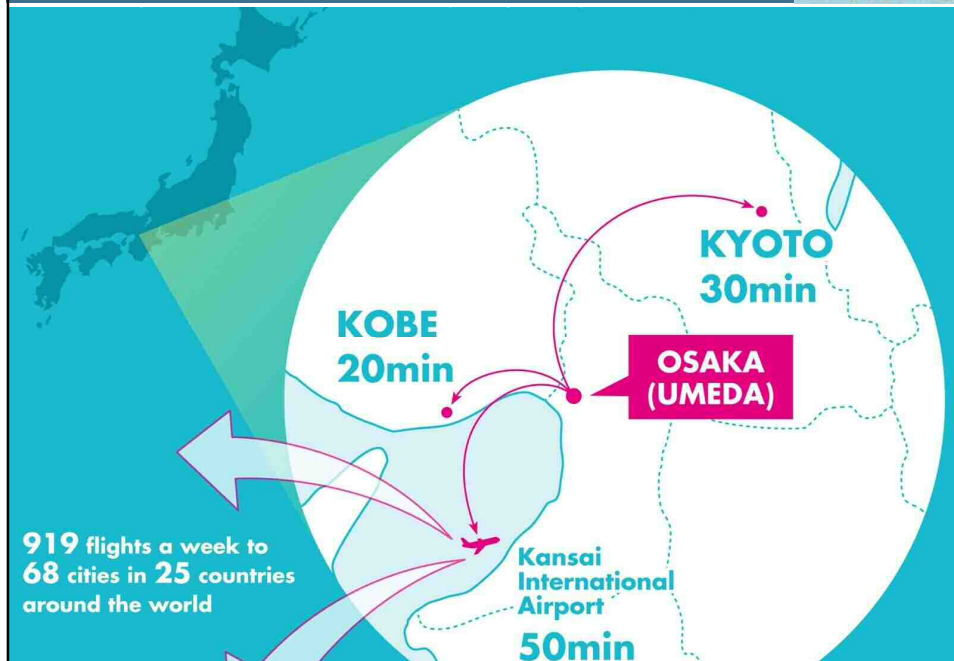


■ NTT Urban Development Corporation  
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Hiroschi Ishizaka | [pr\\_info@nttud.co.jp](mailto:pr_info@nttud.co.jp)  
Senior Manager, Corporate Communications Office



## UMEDA, a HUB in the Kansai Region

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**



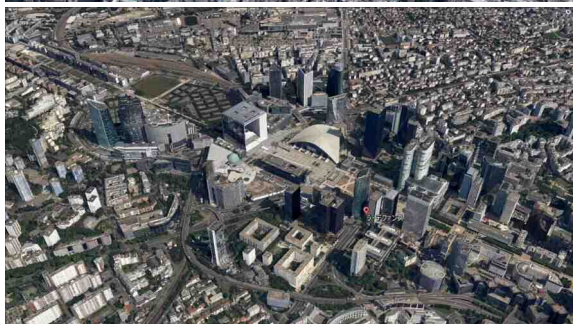
## Size of Umeda

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**

Umeda



La Défense



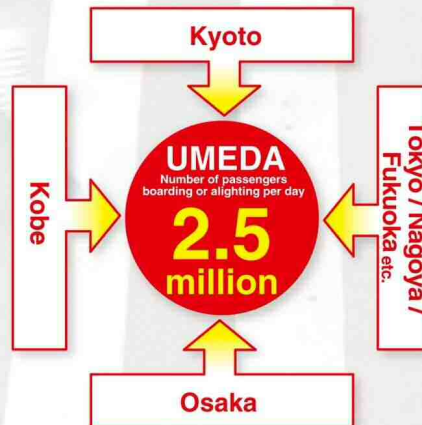
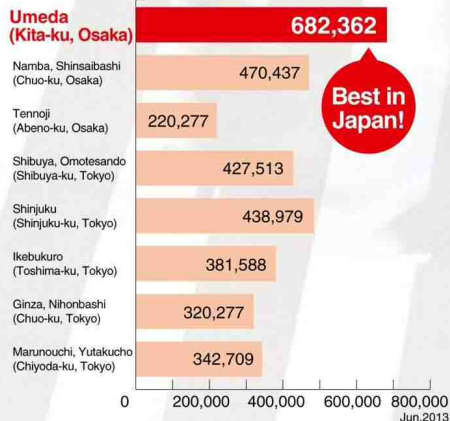
## Umeda's Potential

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**

### ■ Comparison of Concentration of Commercial Facilities by Region (Store Area)

### ■ Number of Passengers Boarding or Alighting at Railway Stations per Day

Commercial district (official designation)



5

## UMEDA, An Urban Center Shaped by Ceaseless Evolution

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**

### UMEDA: OSAKA STATION DISTRICT

~An Urban Center Shaped by Ceaseless Evolution~

#### OSAKA STATION CITY

Major zone  
Commercial facilities,  
Offices, Hotels  
Total floor area  
389,000m² 2011



#### UMEKITA PHASE-2

Total floor area  
16.2ha (Site area)

Construction completion  
2023 (Plan)

Major zone  
Commercial facilities,  
Offices, Hotels, Condominiums, Knowledge Capital, Convention Center  
Total floor area  
510,000m² 2013



#### GRAND FRONT OSAKA

Major zone  
Commercial facilities,  
Offices, Hotels, Condominiums, Knowledge Capital, Convention Center  
Total floor area  
510,000m² 2013



#### UMEDA 1-1 PROJECT

Major zone  
Department stores,  
Offices, Hall  
Total floor area  
257,000m² 2022 (Plan)



#### UMEDA HANKYU BUILDING

Major zone  
Department stores,  
Offices  
Total floor area  
254,000m² 2012



6

## OSAKA STATION CITY

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**



**2011**  
2012  
2013  
2022  
2023

Total floor area

**389,000m<sup>2</sup>** Station, Commercial facilities, Offices, Hotels

7

## UMEDA HANKYU BUILDING

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**



2011  
**2012**  
2013  
2022  
2023

Total floor area

**254,000m<sup>2</sup>** Department store, Offices

8

## GRAND FRONT OSAKA -1

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**



2011  
2012  
**2013**  
2022  
2023

Total floor area  
**510,000m<sup>2</sup>** Commercial facilities, Offices, Hotels,  
Condominiums, Convention center

9

## UMEDA 1-1 PROJECT

Connected by Umeda, Umeda connects  
**UMEDA CONNECT**

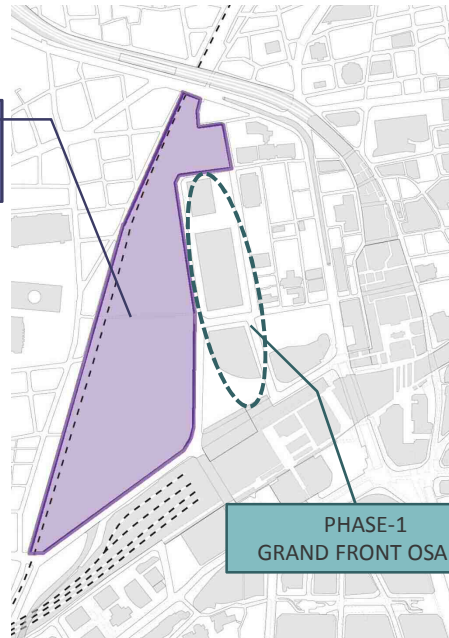


2011  
2012  
2013  
**2022**  
2023

Total floor area  
**260,000m<sup>2</sup>** Department store, Offices, Hall

10

PHASE-2  
(16ha)



PHASE-1  
GRAND FRONT OSAKA

2011  
2012  
2013  
2022  
2024



The  
Umeda  
Area

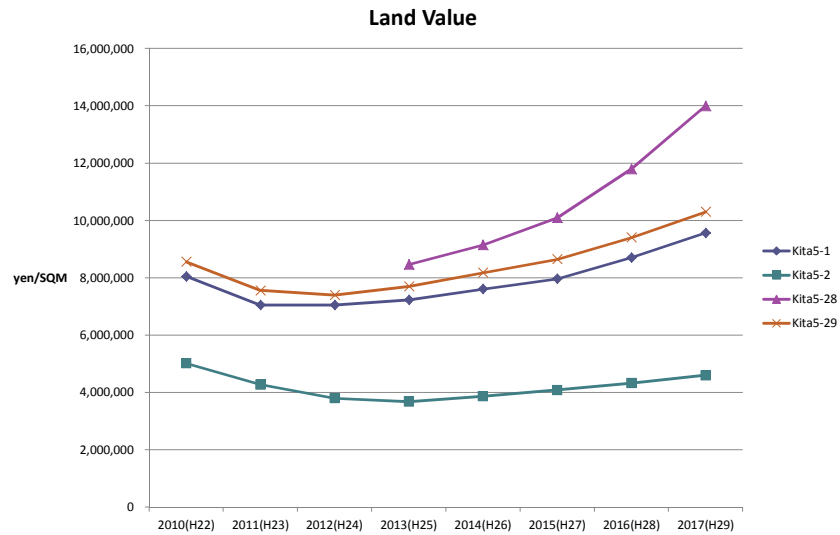
45,000m<sup>2</sup> of the 170,000m<sup>2</sup> Phase-2 Development zone has been secured to create an urban park.

**Transport** Kita-Umeda Station is to be constructed within the development zone, and a new rail line, the Naniwasuji Line, is to run from the south to the north of the city.



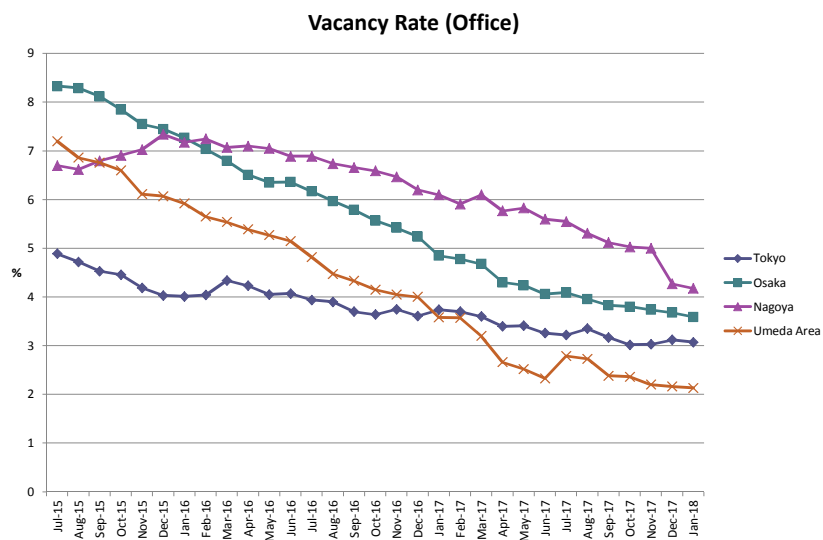
## Land Value

Connected by Umeda, Umeda connects  
UMEDA CONNECT



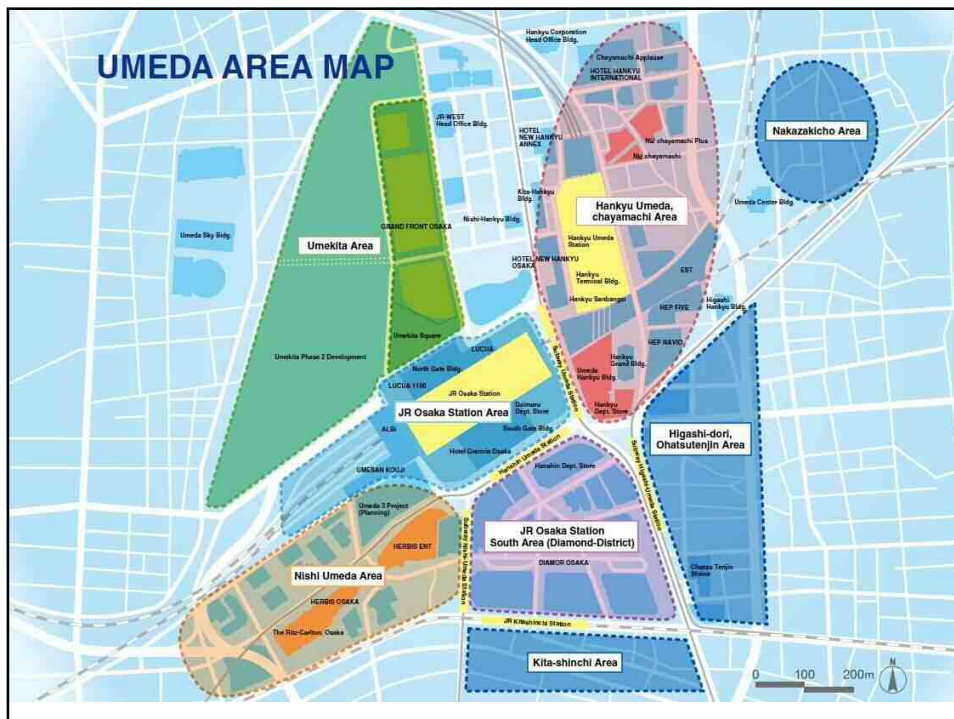
## Vacancy Rate














Connected by Umeda, Umeda connects  
UMEDA CONNECT






# What's the Umeda Area Management Alliance?



<p><b>West Japan Railway Company</b> </p> <p>\$ 8500 million  Transportation</p> <p>\$ 160 million  Real estate</p>	<p><b>Hankyu Corporation</b> </p> <p>\$ 1000 million  Transportation</p> <p>\$ 900 million  Real estate, entertainment etc.</p>
<p><b>Hanshin Electric Railway Co., Ltd.</b> </p> <p>\$ 340 million  Transportation</p> <p>\$ 470 million  Real estate, entertainment etc.</p>	<p><b>Grandfront Osaka TMO</b> </p> <p> Promotion of UMEDA</p> <p> Improvement of access</p> <p> Research for area management</p>

Management Concepts


**Concept1:**  
Enhancing the quality of UMEDA's attraction.

**Concept2:**  
Making the area walkable.

**Concept3:**  
Developing the area worth visiting from all over the world.

18

1:Enhancing the quality of UMEDA's attraction.

Connected by Umeda, Umeda connects  
UMEDA CONNECT

## Enhancing the quality of UMEDA's attraction “Umeda Yukata Festival”



2:Making the area walkable.

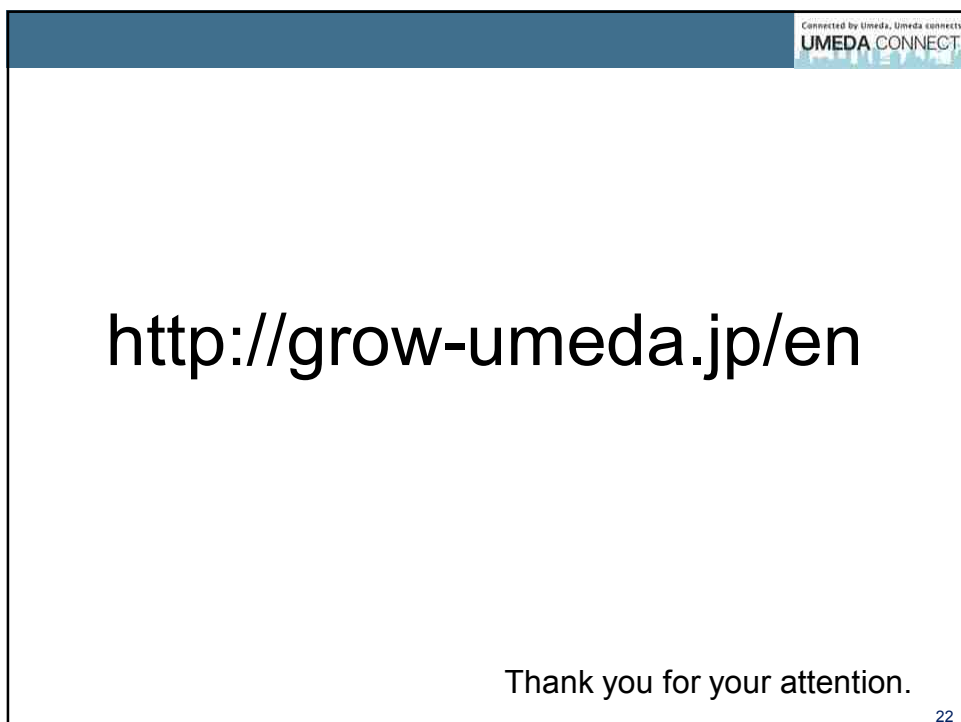
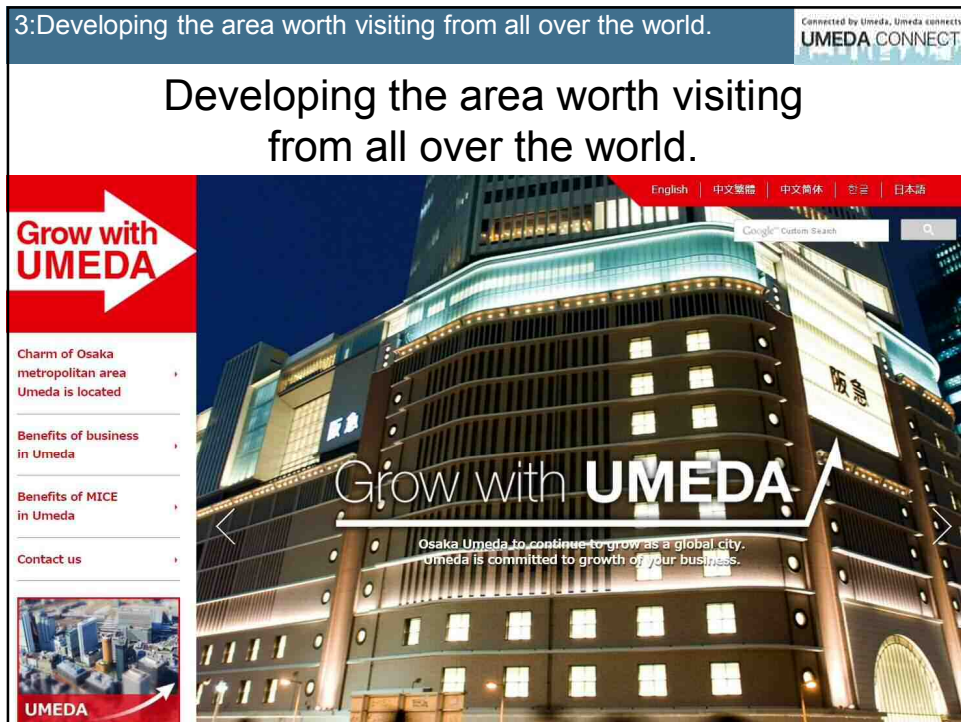
Connected by Umeda, Umeda connects  
UMEDA CONNECT

## Making the area walkable.



saka vicinity group meetin





## NEWS

GREEK NATIONAL  
PAVILION DEBUT

ENTERPRISE Greece is hosting the Greek Pavilion — the first time there's been a Greek national pavilion at MIPIM.

Enterprise Greece is the government body within the Ministry of Economics and Development which promotes imports into Greece and assists Greek exporters. The Enterprise Greece stand hosts a number of Greek developers and investors promoting their services. "We thought the time was right to bring a group of Greek companies to MIPIM," director general for investments Angela Michalopoulou said. "Real estate in Greece is driven by the tourism industry. Tourism accounts for 25% of Greek GDP. And now tourism to Athens, for example, has grown by 60% in the last three years."

Michalopoulou pointed to sector boosters such as the Golden Visa programme. This is an offer open to non-EU citizens "if they invest a minimum of €250,000 to own property in Greece, this gives them the right to have a residence permit. They can do what they like with the property, but they have to own it."

She indicated that one reason for the recent economic growth in Greece was privatisation. "The privatisation of the railways, plus the privatisation of the port of Piraeus, have been major aspects in the new growth. Piraeus is now the second-largest port in the Mediterranean, in terms of freight pass-through; and is set to be the biggest in a few years."

There are five companies brought together by Enterprise Greece for MIPIM: Lamda Development, NBG Pangaea, Public Properties Company, DAFRED and Crystal Waters.

# Osaka's billion-dollar plans for regeneration on show

LOCATED in the centre of Japan, Osaka is a city with powerful ambitions. An extraordinary opportunity to redevelop around 24 ha of prime downtown land — dubbed the Umeda area — has given city leaders a chance to give its station district a \$1bn (€800m) facelift.

"These kinds of opportunities don't come along very often, especially in Japan," said Fumito Otani of Umeda Connect, the Umeda Area Management Alliance. "The transformation of this site will enable us to promote and increase the value of properties in the area, as well as create an intermodal railway hub."

"We're at MIPIM to talk about Umeda and encourage investors to participate in the joint

Toshiyuki Usuda, chief official from Osaka City Government (left), and Fumito Otani of Umeda Connect



venture to develop the site. But there's also a lot more going on in Osaka," said Toshiyuki Usuda, chief official at Osaka City Government. "Osaka has the third biggest population in Japan and the Kansai region benefits from a central, strategic location. We're also at MIPIM to

discuss the redevelopment of the Bay Area, Osaka Business Park, the Nakanoshima site and the second phase of the Umekita development project. New investors have until May 2018 to enter the competition to partner with us on a raft of exciting ventures."



REED MIDEM president Paul Zilk attends the opening ceremony at the Japan Pavilion with senior members of the country's real estate industry. Delegates were invited to share in a glass of sake and to toast to the success of Japan at MIPIM. Dressed in Japanese garments, the representatives also used wooden mallets, or kizuchi, to break the lid of the sake barrel, in a traditional Japanese ceremony often held to mark openings of new business ventures, known as kagami biraki.

## Europa Capital sells in Copenhagen

PAN-EUROPEAN fund manager Europa Capital and Keystone Investment Management have sold a block comprising 105 newly built private rented sector (PRS) homes in the Copenhagen suburb of Valby to Heimstaden for an undisclosed sum.

In September 2015, Europa Capital bought 367 PRS units across five buildings in Copenhagen from DFE. Two buildings comprising 101 units were jointly sold in June 2017. The most

recent sale, the third building, completed in February 2018.

In September 2016, Europa Capital and Keystone also inked the purchase of 318 units within the same development, together with the acquisition of a 24,989 sq m portfolio of income producing office stock. The office assets are also located within Valby.

"We are pleased with the successes achieved on our disposal programme at Valby," Hugo

Black of Europa Capital said. "The continued population growth and limited supply of affordable rental accommodation has driven high rental growth. This in turn has created increased demand from institutional investors."

Since 1995, Europa Capital has collectively raised nine real estate funds and committed to over 124 transactions totalling more than €10.4bn across 19 European countries.

## Osaka presses ahead with urban regeneration plans

Courtney Fingar | 19/03/2018 11:40 am |

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**Several large-scale urban development projects are underway in Osaka to cater to a growing population living downtown and boost the city's status as a business destination and knowledge hub, irrespective of whether or not the bid to host Expo 2025 is successful**

While Japan's third largest city, Osaka, waits anxiously to find out if its bid to host the world Expo 2025 will be successful, it is pressing ahead with ambitious urban regeneration projects that stand to benefit the city whether it wins the bid or not. Osaka is among three finalists — the others being Baku and Ekaterinburg — that are in the running, and a decision is to be announced in November 2018.

A city of 2.7 million people, Osaka is located in the Kansai region in the central part of Japan, 2.5 hours by bullet train from Tokyo. Though ranked third by population, Osaka's economy is Japan's second largest, with a gross regional product of \$160bn.

Located close to the sightseeing hubs of Kyoto, Nara and Kobe, Osaka is coming into its own as a tourism destination with the number of overseas visitors increasing more than five times in the past five years, according to local authorities. *The New York Times* named the city as one the top "52 places to visit in 2017". Some 11 million people took the advice in 2017, drawn by the city's rich gastronomic culture, sights such as Osaka Castle, and theme park Universal Studios Japan. Known as an "aqua metropolis", Osaka's downtown is surrounded by rivers and it also has a bay area. Rivers and canals make up more than 10% of Osaka's total area.

Historically a commercial trading hub, the city centre is seeing a resurgence. Though the overall metro population remains stable, the number of residents in downtown Osaka is increasing. Several large-scale urban development projects are underway to cater to this shift and boost the city's status as a business destination and knowledge hub.

The Umekita development project, centred around Osaka rail station, is now in its second phase. The northern area of Osaka station, commonly called Umekita, was previously used as a freight terminal and is considered the last prime land available in Osaka to develop. As part of phase one of the development scheme, Grand Front Osaka — a multi-purpose complex consisting of a convention centre, a hotel, offices, commercial facilities, apartments and a so-called "Knowledge Capital" — opened in April 2013. The Knowledge Capital is designed as a centre for creating innovative new technologies and services and will be further developed in phase two of the Umekita development project.

In 2013, city planners called for private-sector proposals for the second development zone in the Umekita area and chose 20 of them to feed into the community planning policies for this phase. The overarching objective for this zone is to create a hub that combines green space with innovation. "Greenery will function as the catalyst to generate new products, services and businesses that [will help] realise an improved quality of life," says Toshiyuki Usuda, chief of the city planning bureau of Osaka.

In December 2017, a call went out for a second batch of proposals, for the design, construction and operation of the site and its urban parks, due in May 2018. All development is slated to be completed by 2027.

Other signature projects for the city currently underway include the redevelopment of Nakanoshima into an art, culture, technology and science zone set to include a museum-complex zone and a global communication zone; and the development of Yumeshima, a 390-hectare man-made island near the Port of Osaka.

Meaning "dream island" in Japanese, Yumeshima is billed as a smart resort city and is the designated site of the Expo 2025 event should Osaka be chosen as the host city. There are also hopes of building an integrated resort with casino there by 2024, if legislative approval is granted by the Japanese *diet* (parliament). "We would like the Japanese government to designate our dream island Yumeshima as the site of an integrated resort. That is our dream," says Mr Usuda.

Having such as a resort operational in six years' time, followed by millions of visitors touching ashore for Expo would indeed be a dream come true for Osaka's ambitious city planners.

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