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PRESS RELEASE

Pacifica Capital to Open Marriott's First Moxy Hotel in Japan

Tokyo-based commercial real estate developer Pacifica Capital K.K. has signed a management contract with Marriott International to open Japan's first location for the young, fast-growing brand "Moxy Hotels" in November 2017.

The property, to be known as "Moxy Tokyo Kinshicho Hotel", is a short walk from Kinshicho, one of Tokyo's busiest train stations and near some of the capital's major tourist attractions such as Asakusa and Tokyo Sky Tree. It is also within a block of an expressway onramp making the property convenient to Haneda and Narita airports as well as Tokyo Disneyland. The hotel will have 205 rooms ranging 18-28 m², large, attractive and comfortable food and beverage facilities, a gym and meeting rooms.

Launched in 2014, Moxy is a boutique hotel concept targeted at Millennials using the latest technology and a strong emphasis on fun and useful public areas with comfortable space to eat, drink, work and communicate 24/7. Currently, there are 7 Moxy hotels open in the U.S. and Europe and a strong development pipeline.

In 2016, international visitors to Japan grew by 20% to a record 24 million, more than 80% of which came from Asia. With the Summer Olympics coming to Tokyo in 2020, the Japanese government doubled its 2020 inbound visitor target to 40 million people and experts predict a massive accommodation shortage.

Pacifica's 100% subsidiary, American Hotel Management K.K. will operate the hotel with key personnel to be seconded by Marriott. "I love the Moxy concept" said Seth Sulkin, President & CEO of Pacifica Capital K.K. "Tokyo desperately needs boutique hotels at an affordable price where people actually enjoy staying. We think Moxy fills a huge gap between basic business hotels with cramped rooms and luxury hotels at prices beyond what most people can afford to pay."

Property Summary:

Address: 3-4-2 Kotobashi, Sumida-ku, Tokyo

Land area: 1,247.53 m²

Building area: 7,465.68 m²

Completed: April 1988

Structure: two basement levels, 10 floors above ground

About Pacifica: Founded in 1995, Pacifica Capital is one of Japan's leading foreign-capital real estate developers. It has a strong track record in development of hotels, shopping centers and mixed-use properties as well as utility-scale solar plants.

For further information on this property or to introduce land and buildings to Pacifica:

Ms. Ai Tanaka

Tel: 03-5549-9033

E-mail: tanaka@pacific-cap.com