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PRESS RELEASE

Pacifica Capital to Convert Osaka Office Bldg. to International Hotel

Tokyo-based commercial real estate developer Pacifica Capital K.K. has been appointed as asset manager for the conversion of an office building in Osaka to an internationally-branded hotel.

The former headquarters of IDEC, a publicly traded manufacturer, is located near Shin Osaka Station, the bullet train terminal.

The hotel is scheduled to open in summer 2018 with 185 rooms ranging 17-30 m² and will target short- and long-term domestic and international business and leisure travelers. The rooms will have a modern and sophisticated design, and most of the rooms will have built-in kitchens and connecting doors to make it easier for large families traveling together. The ground floor will contain a large and comfortable area to enjoy food and drinks, relax and work. The basement will contain a gym and meeting rooms.

In 2016, international visitors to Osaka grew by 31% to a record 9.4 million. By comparison, international visitors to Tokyo grew by only 13% to 11.5 million.

“We see strong business and leisure demand for international-standard accommodation in Osaka,” said Seth Sulkin, President & CEO of Pacifica Capital K.K. “Now that the Japanese government has passed the legislation to allow integrated resorts, Osaka is likely to be selected first, so we see that demand getting stronger in the future.”

Property Summary:

Name: former IDEC HQ	Address: Nishi Miyahara 1-7-31, Yodogawa-ku Osaka
Land area: 1,435.19 m ²	Building area: 10,382.64
Completed: September 1992	Structure: one basement levels, 11 floors above ground

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

For further information or to introduce land and buildings to Pacifica:

Ms. Ai Tanaka

Tel: 03-5549-9033 E-mail: info@pacific-cap.com