

April 24, 2024

To the media and press

Tokyu Land Corporation
The Sankei Building Co., Ltd.
Mitsubishi Estate Residence Co., Ltd.

**Tokyu Land to commence condominium sales at
“GLAMDAY-STYLE HOTEL & RESORT KYU-KARUIZAWA,”
Karuizawa’s “first”^{*1} newly-constructed hotel-condominium facility for sale,
in late June 2024**

Tokyu Land Corporation (Headquarters: Shibuya-ku, Tokyo; President and CEO: Hiroaki Hoshino; “Tokyu Land” below), The Sankei Building Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; President & CEO: Kazunobu Iijima) and Mitsubishi Estate Residence Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; Representative Director, President & Executive Officer: Masaharu Miyajima) hereby announce that plans for “GLAMDAY-STYLE HOTEL & RESORT KYU-KARUIZAWA” (“Hotel” below), the first newly-constructed hotel-condominium facility for sale in the Town of Karuizawa, has gotten underway in the Town of Karuizawa, Kita-Saku County, Nagano, and that sales of condominiums there will commence in late June 2024. The Hotel is scheduled to open in Summer 2025. A website for the property will be opened today on April 24 prior to the commencement of condominium sales.

Property URL: <https://gs-kyukaruizawa.jp>

*1: This marks the first example in the Town of Karuizawa of a newly-constructed hotel-condominium for sale as a sectional ownership building.

[As of November 2023; according to research by Industrial Marketing Consultants Co., Ltd.]

The Hotel will be a newly-constructed hotel-condominium for sale that will appear in Kyu-Karuizawa, which is adored by people of culture as a villa district and summer retreat area. A defining characteristic of the Hotel is how users, by becoming owners of guest rooms, can use the hotel as if it were a vacation home, lease the guest room out as a hotel room when they are not using it and, in doing so, enable themselves to mitigate maintenance expenses and avoid the time and effort that goes into room maintenance and management. A restaurant terrace will be placed in the part of the Hotel facing Kyu-Karuizawa Ginza-dori Street so users can enjoy the nature of Karuizawa using all of their five senses. For external elements, tree species will be selected with local vegetation in mind and the exterior will be made green through planting on balconies inside the building while incorporating existing trees. These will be part of efforts to promote a vegetation plan that is in harmony with the nature of Karuizawa.

For the interior as well, the lobby will consist of a relaxed space containing ample wood, and guest rooms, all of which incorporate an inner balcony, will sport a design that will enable users to fully enjoy the rich colors and nature of Karuizawa’s four seasons even while inside their room. The common areas, which will include a large natural hot spring bath with a sauna, will be high-quality spaces where users can refresh themselves.

News Release

While Karuizawa is a highly-popular area offering convenient access from greater Tokyo, it contains a large number of stand-alone-type and condominium-type vacation homes, and actually still has very few in the way of hotel condominiums. With the “joy of owning a vacation home” and “ease of maintenance and management” that they offer, hotel condominiums meet broad vacation home needs, and will go on to provide new ways of making it worthwhile to stay in an area that will continue growing as a tourist destination that attracts attention from all over the world.



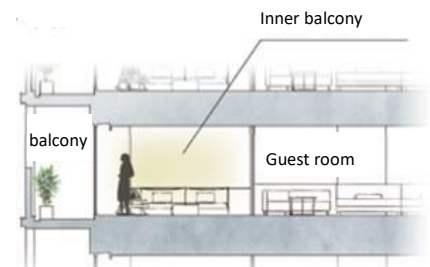
Image representation of external appearance



Image representation of guest rooms

■ Spacious guest rooms accompanied with an inner balcony

The average guest room area at the Hotel will be 76 m². In addition to an abundant room lineup whose area ranges from approximately 51 m² to 118 m², the Hotel will have an inner balcony place in all of its guest rooms. Room interiors will have a striking wide opening and covered ceiling. From there, the scenery and feeling of openness outside the room can be enjoyed regardless of the season. This spatial design is unique to Karuizawa and its rich abundance of nature. Additional elements such as owner lockers and the fireplaces in all guest rooms that add warmth and color to winter stays in Karuizawa allow users to enjoy luxurious moments in peace alongside panoramic views of the four seasons.



■ Common areas that make users feel like they are surrounded by nature

At the Hotel, the beauty brought forth by the shape and shading of elements of Karuizawa’s landscape, such as groves, stacks of firewood, moss, fallen leaves and Asama stone masonry, the gentleness when they are touched and the atmosphere woven by their strength have been expressed with care. In common areas such as the entrance, stacks of firewood and other forms of trees cut down within the Hotel site are scheduled to be reused as much as possible. Moreover, having adopted a vegetation plan that is in harmony with Karuizawa’s nature while incorporating its existing trees, the Hotel will select tree species in a manner that is conscious of

News Release

local vegetation. Additionally, a large natural hot spring bath with a sauna has been put in place so that users can enjoy hot springs, a rarity in Karuizawa, that contain water brought from the hot spring resorts of Kita-Karuizawa and Okuwa.



Image representation of entrance



Image representation of large natural hot spring bath with sauna

■ A restaurant terrace that blends into the town of Kyu-Karuizawa

At the Hotel, a restaurant terrace was placed along Kyu-Karuizawa Ginza-dori Street for use by individuals visiting Karuizawa. Diners will be able to savor the delicious taste of the area's four seasons served in the form of authentic Italian cuisine. Additionally, with Japanese maple trees newly planted to inherit the rows of trees sporting fall foliage that line Kyu-Karuizawa Ginza-dori Street, users can enjoy the seasonal changes of Karuizawa even as they dine.



Image representation of restaurant terrace along Kyu-Karuizawa Ginza-dori Street

News Release

■ Initiatives aimed at the environment

Main initiatives at GLAMDAY-STYLE HOTEL & RESORT KYU-KARUIZAWA

The infographic details several environmental initiatives: 1. Solar panels and renewable energy utilization (CO2 icon). 2. Electric vehicle charging equipment on-site (tent) (CO2 icon). 3. Relocation of trees based on tree doctor diagnoses (bird icon). 4. Inheriting rows of trees with fall foliage along Kyu-Karuizawa Ginza-dori Street (bird icon). 5. Utilization of trees cut down in furniture inside the hotel (bird icon). 6. Reutilization of fireplaces in existing buildings (bird icon). 7. Utilization of Asama stones on-site (bird icon). 8. Reduction of environmental footprint in sorting and recycling of industrial waste (3R icon: Reduce, Reuse, Recycle). 9. A vegetation plan using indigenous plants (bird icon).

Vegetation plan using indigenous plants out of consideration of the local environment and vegetation.

Acer amoenum	Ilex macropoda	Illicium religiosum	Rhododendron	Enkianthus campanulatus	Trochodendron aralioides

In addition to having solar panels installed on its roof and using renewable energy to power its common areas, the Hotel is slated to have charging equipment for electric vehicles installed with the aim of making it an environmentally-friendly property. It will inherit the rows of trees with fall foliage that people have long been familiar with along Kyu-Karuizawa Ginza-dori Street. A vegetation plan using indigenous plants will be promoted out of consideration of the local environment and vegetation. Along with the replanting of certain existing trees in cooperation with tree doctors, development efforts that safeguard the nature of Karuizawa and are in harmony with nature as much as possible will be promoted, including the utilization of Asama stones that the area is famous for.

■ Overview of facility

Name: GLAMDAY-STYLE HOTEL & RESORT KYU-KARUIZAWA

Location: 691-1 Aza-Yashiki Higashigawaue, Oaza-Karuizawa, Karuizawa-cho, Kita-Saku-gun, Nagano

Access: 71 min. direct access from Tokyo Station on the Hokuriku Shinkansen Line

Size of Structure: Reinforced concrete construction/1 floor below ground, 3 floors above ground

Site Area: 4149.09 m²

Total Area: 7850.03 m²

Total Number of Rooms: 65

Date of Completion: Mid-July 2025 (tent.)

Date of Opening: Summer 2025 (tent.)

Project Owners (Sellers): Tokyu Land Corporation

The Sankei Building Co., Ltd.

Mitsubishi Estate Residence Co., Ltd.

