

August 26, 2024

Participate in Real Estate Development Project in Colorado, USA

– Toda's First Development Project in the US –

Toda Corporation (Head Office: Chuo-ku, Tokyo; President: Seisuke Otani) is pleased to announce that Toda America, Inc. (Head Office: Irvine, California; President: Hiroki Yanagi), its wholly owned U.S. subsidiary, has made a resolution to participate in a real estate development project located close to Denver, Colorado, and has commenced the construction with land preparation work.



Perspective Images – Colorado Aerospace Business Center Phase 1 Building

Colorado is situated as a geographic center of the United States and has developed into a transportation and distribution hub since the 1870s when railroads connected the two coasts of the United States. In addition, Colorado has long been an important base for the defense of the U.S. mainland, and numerous government-related technical research institutes have been active there. Combined with the growth of the telecommunications and IT industries, the aerospace industry in Colorado has become the second largest aerospace industry cluster in the U.S., following California, and continues to grow steadily.

The project site is located in Colorado Springs, the second largest city in Colorado, and totals 31.7 acres. An innovation park with potential for over 320,000 square feet of industrial and flex space is also supported by 4.6 acres for retail properties. On August 19th, a groundbreaking ceremony was held, drawing about 50 people including officials from the City of Colorado Springs, and the State Office of Economic Development and International Trade as well as investors, contractors, real estate agents and representatives from aerospace companies.

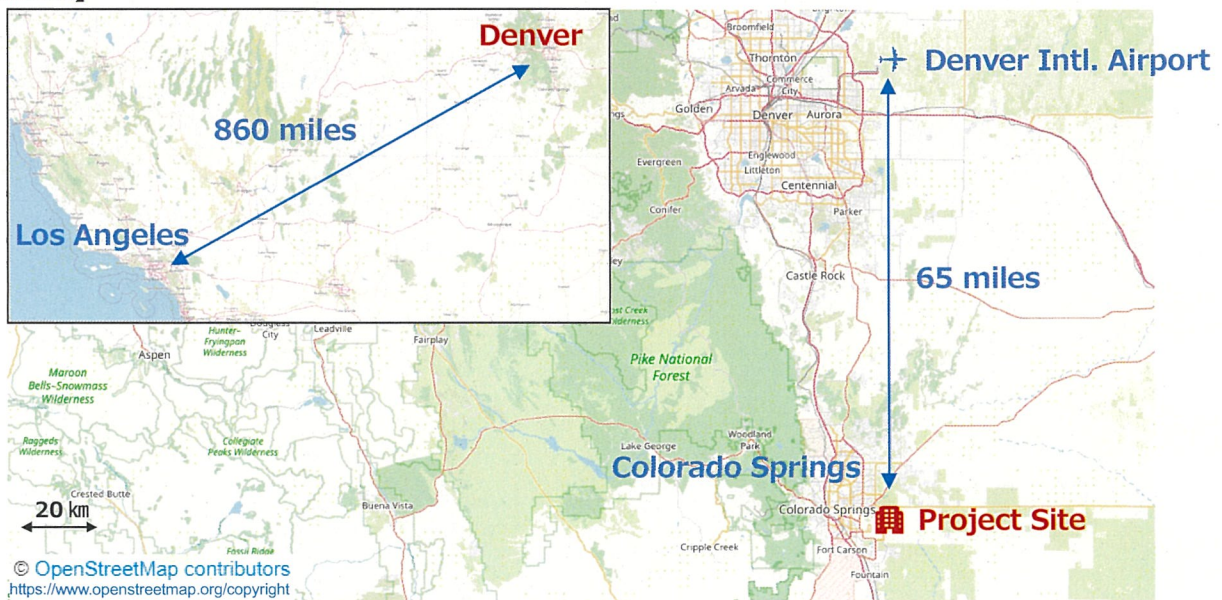


Groundbreaking ceremony

In recent years, many aerospace related startup companies have been aiming to set up operations in this area, but the limited supply of quality space has hindered the growth of the industry. The role of this project, which is progressing ahead of other development projects there, is particularly significant, and there are high recognition and support not only from the local real estate industry, but also from the government and the local community.

Toda has owned and operated three office buildings in California and one industrial property in Arizona, but this is the first project in Colorado and the first real estate development project in the United States for Toda Group. Toda is continuously aiming to achieve its business growth by contributing to its clients and the local society by providing quality facilities that meet social needs and solve the social challenges experienced today.

【Location】



【Project Overview (Phase 1 Building)】

Project Name	Colorado Aerospace Business Center		
Developer	AZOF Colorado Fund, LLC		
Address	Bradley Rd. and Foreign Trade Zone Blvd. in Colorado Springs, Colorado		
Structure	Tilt-up Concrete and Steel Framing	Rentable Area	84,750 sf
Use	Distribution Warehouse, Office	Completion	March, 2026
Contractor	ARCO Murray Construction Company		
Leasing	Cushman & Wakefield Colorado Springs Commercial		

We will strive to optimize our business portfolio by promoting strategic investments in priority management businesses and intangible assets that will drive future growth and to achieve our mid-to long-term goal of 8% ROE, as well as to further enhance corporate value.

