

NEWS RELEASE

October 27, 2025

To whom it may concern,

Mizuho Leasing Company, Limited

Participation in Build-to-Rent Development in Australia

Mizuho Leasing Company, Limited (hereinafter “Mizuho Leasing”), together with Australian real estate investment and asset management firm AsheMorgan, Marubeni Corporation (hereinafter “Marubeni”), and Haseko Corporation (hereinafter “Haseko”), has announced its participation in the District Living Project (hereinafter “the Project”), a large-scale^{*1} build-to-rent^{*2} (BTR) development in Australia.



From left: Hirohide Ishiyama (Managing Executive Officer, Mizuho Leasing), Akihiko Iwatani (Executive Officer, Haseko), Mendy Moss (Principal, AsheMorgan), Taro Kawabe (Managing Executive Officer, Marubeni)

Australia's population is set to grow by approximately three million over the next decade, driven by proactive immigration policies. Melbourne, the site of the Project, is projected to overtake Sydney as the nation's most populous city by around 2030, accompanied by promising economic growth.^{*3}

This rapid population growth, coupled with a severe shortage of rental housing, has created unprecedented demand for rental communities, particularly among the younger immigrant population. In response, federal and state governments are actively encouraging quality BTR developments that deliver enhanced amenities and services while addressing Australia's housing shortage.

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The Project is situated in Melbourne's Docklands, an area undergoing major state-led redevelopment. It offers direct access to a large mixed-use complex and excellent connectivity, with the city center just 10 minutes away. Designed to the highest energy efficiency standards, the development targets net-zero carbon emissions, aiming to reduce environment impact while alleviating housing shortages.

Notes

*1 Phase 1 of the Project comprises 626 residential units. Together with the planned Phase 2, the total development approval for 925 units makes it one of the largest BTR projects in Australia.

*2 BTR refers to purpose-built residential properties developed exclusively for long-term rental. Typically managed by professional corporate operators, BTR developments offer well-equipped communal spaces and high-quality property management.

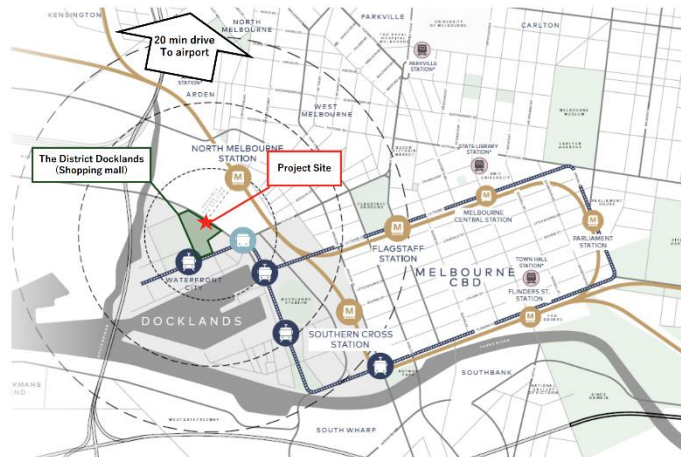
*3 Source: Government of Victoria

Project Overview

Project Name	District Living
Location	Melbourne, Australia
Site Area	4,240 m ²
Gross Floor Area (for lease)	41,160 m ²
Building Scale	24 floors above ground, 626 residential units, 456 m ² commercial space
Timeline	Construction of main building to begin in October 2025 Completion and rental start in September 2027



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Profiles of Participating Companies

Company Name	AsheMorgan
Head Office	Hudson House Level 13, 131 Macquarie St, Sydney NSW 2000
Representative	Michael Moss (Principal)
Founded	October 1981
Business	Real estate development and investment business, real estate asset management business

Company Name	Marubeni Corporation
Head Office	4-2 Ohtemachi, 1-chome Chiyoda-ku, Tokyo
Representative	Masayuki Omoto (CEO)
Founded	December 1949
Business	Trade, services, investment, resource development, and various other businesses leveraging its broad domestic and global network

Company Name	Haseko Corporation
Head Office	32-1 Shiba, 2-chome Minato-ku, Tokyo
Representative	Satoshi Kumano (CEO)
Founded	August 1946
Business	Construction business, real estate business, engineering business

Company Name	Mizuho Leasing Company, Limited
location	2-6 Toranomom, 1-chome Minato-ku, Tokyo
Representative	Akira Nakamura (CEO)
Founded	December 1969
Business	Leasing transactions, installment sales transactions, and various financial transactions

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Contact information

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