

March 31, 2023

## Acquisition of a multi-tenant distribution warehouse in Phoenix, Arizona — Business and Portfolio Expansion to Arizona —

Toda Corporation (Headquarters: Chuo-ku, Tokyo; President: Otani Seisuke) is pleased to announce that we have acquired a multi-tenant distribution warehouse located in Phoenix, Arizona, through our US-owned subsidiary, Toda America, Inc. (Headquarters: Irvine, California; President: Uekusa Hiroshi), which operates real estate business in the United States.



2453 West Parkside Ln.

In Arizona, the semiconductor industry has created positive economic dynamism throughout the State. Taiwan Semiconductor Manufacturing Company (TSMC), the world's largest contract manufacturer of semiconductors, is currently constructing state-of-the-art plants in the northern part of Phoenix. Moreover, Intel Corporation, the world leader in the industry, has invested in and operated factories in Chandler, Arizona, since the 1970s. Due to the semiconductor industry, Arizona has experienced substantial population increases, and economic growth, which is anticipated to continue throughout the State.

While numerous vendors and suppliers for the two companies have been arriving from other states and countries, it is said that the area has a chronic lack of new supplies of distribution and warehouse facilities. We would support the industry's wide-range supply chain by providing the commercial real estate rental market with mid-sized multi-tenant distribution warehouses similar to this property.

2453 West Parkside is our first industrial property acquisition and the first acquisition outside of the State of California, where we have established our US business base by owning and operating three office properties. We are continuously aiming to achieve our business growth by contributing to our clients and the local population by properly providing quality spaces which meet social needs and solve the social challenges experienced today.

**【Location】**



**【Property Overview】**

Name	2453 West Parkside		
Developer / Seller	AZ Opportunity Fund, LLC		
Address	2453 West Parkside Lane, Phoenix, AZ 85027		
Structure	Tilt-up Concrete and Steel Framing	Rentable Area	Approx. 73,000 sf
Use	Distribution Warehouse, Office	Number of tenants	6 tenants (100% occupied)
Construction Completion	December 2022	Closing date	March 30, 2023
Real Estate Brokerage	Lee & Associates Arizona		
Property Management	Metro Commercial Properties, Inc.		