



# Press Release

## AEW ACQUIRES A MULTIFAMILY PORTFOLIO IN JAPAN

BOSTON, January 17, 2022 – AEW Capital Management (“AEW”) announces the acquisition of a multifamily portfolio in Greater Tokyo. The acquisition is a forward purchase of a multifamily portfolio consisting of four, newly completed residential buildings, with a total of 177 residential units. One of the assets is located within Tokyo Central 5 Wards<sup>1</sup>, two of them are within Tokyo 23 wards and is in Yokohoma, south of Tokyo. All assets are in affluent areas with strong transport networks to central Tokyo and within a short walking distance to neighborhood amenities. The portfolio primarily features studio and one-bedroom apartments which mainly target young professionals and couples who are migrating to the major cities and seeking convenient locations within the Tokyo CBD.

“Because of Tokyo’s status as an employment and education hub, there is confidence on the return of migration patterns to larger cities once movement is less restricted. As the expected migration patterns resume, we believe the recovery in leasing demand should follow,” said Kiyomasa Matsuda, Country Manager – Japan.

“Japan is one of the only markets in Asia Pacific with a large and liquid multifamily residential market. It is a rare opportunity to acquire a multifamily portfolio of well-located assets in the market and it adds sector diversity to our existing portfolio in the Asia Pacific.” added Jason Lee, Senior Portfolio Manager – Chief Investment Officer - AEW Asia Pacific.

<sup>1</sup> Chiyoda Ward, Chuo Ward, Minato Ward, Shibuya Ward, Shinjuku Ward

### **About AEW**

Founded in 1981 and celebrating its 40<sup>th</sup> anniversary, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world’s leading real estate investment advisors, AEW and its affiliates manage approximately \$89.7 billion of property and securities in North America, Europe and Asia (as of September 30, 2021). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Seoul, Singapore, Sydney and Tokyo, as well as additional offices in eight European cities. For more information please visit [www.aew.com](http://www.aew.com).

Gross asset value as of September 30, 2021. Total AEW AUM of \$89.7 billion includes \$41.8 billion in assets managed by AEW Europe SA and its affiliates and \$243 million in advisory/subadvisory, wrap and other accounts for which AEW Capital Management provides only a model portfolio.