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PARCO

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Artist's impression of Shibuya Parco

By Redeveloping Shibuya, Store Brand Will Evolve.

Evolution of store brand through new Shibuya Parco

We will promote three major tactics to meet the diversifying needs of consumers seeking fulfilling urban lifestyles and business owners active in urban areas and “contribute to urban maturation” by providing Parco’s unique values such as personal fulfillment, new inspiration and contentment through the Parco Business including the stores business.

The first is the “evolution of the store brand.” In the “new Shibuya Parco,” which is scheduled to open in fall 2019, we would like to create next-generation commercial spaces by bringing together new initiatives which were not seen in conventional commercial facilities.

Parco, as a scheduled executor of the “Udagawa-cho 15 Development Project” including existing Shibuya Parco, submitted a future development proposal to the Tokyo Metropolitan Government for “urban planning as a special urban renaissance district” in accordance with the Act on Special Measures Concerning Urban Renaissance in June 2015 and the project was finalized in December. The details of the new building are under consideration and expected to be a commercial complex including offices with a total floor area of approximately 63,930 square meters consisting of 19 floors above ground and three basement floors.

The Shibuya area is a unique and varied melting pot of values and cultures. As a base for providing unique cultural information, the area receives many visitors from abroad. It is one of the cities attracting a lot of global attention, which is increasingly expected to develop.

Under this project, utilizing the advantages of commercial complex including offices, we will expand the business through the expansion of contact with various companies, further advance the use of ICT and collaborate on the creation of Shibuya “Entertainment City” to contribute to further revitalizing the area. And by spreading the new achievements and know-how gained through this project to other urban stores gradually, we will realize the evolution of the store brand of Parco.

Production of commercial real estate using diverse schemes

The second is the “production of commercial real estate.” In addition to existing formats such as Parco and Zero Gate, we will develop new formats and expand our bases into urban areas with growth potential, mainly the areas where we do not operate yet. Specifically, we will promote the development of a total of 12 stores including five stores in Zero Gate format in Kyoto, Harajuku and other areas, four stores in Parco format including the one in the new south wing of the Matsuzakaya Ueno store and the new Shibuya Parco and three stores in new formats including the ones in front of Kinshicho station and under the Okinawa Urasoe West Coast Project using diverse development schemes including collaboration with external companies and the use of cyclical investment model to ensure profit generation.

In addition, the Space Engineering and Management Business and the Web Consulting Business of Parco Group will provide Parco’s unique solutions to commercial facility operators and tenant stores to expand the scope of business.

Provide novel experiences to consumers by expanding content

The third is the “expansion of soft content.” We will reinforce Parco’s strong Entertainment Business and increase live entertainment bases as represented by the opening of the new Shibuya Parco theater while evolving existing content, creating new content, and what is more, providing content globally. In the Retail Business of Parco Group, we will promote the expansion of its business area in alliance with external companies. At the same time, using Parco’s unique incubation function, we will provide novel experiences to consumers through collaboration with creators and companies.

