

In Ebisu, the Aspirational Neighborhood to Live and Work, BLOCKS EBISU, a Coworking Space with an Adjacent Residential Component is now Open.

Accepting applications from April 3, 2023

PROFITZ Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo, Representative Director: Shinichiro Tanaka) has partnered with JA Mitsui Leasing, Ltd. (Headquarters: Chuo-ku, Tokyo, President: Masaki Kudo) to launch BLOCKS EBISU, the second installment of the coworking space series, BLOCKS, with an adjacent residential component. The grand opening was on April 3, 2023, and occupancy applications have commenced.



BLOCKS EBISU website: <https://www.blocks-office.jp/ebisu/>

BLOCKS EBISU Initiative

The demand for flexible office spaces that can adapt to changes in work styles and fast-paced business environments increases every year. Currently, there are many high-end coworking spaces in prime locations in central Tokyo, as well as budget-friendly coworking spaces at a low price. However, there is a shortage of reasonably priced, high-quality coworking spaces that fall in between these two categories. This is where PROFITZ identifies opportunities in residential areas where land prices are reasonable and in

mixed-use areas with commercial properties. The BLOCKS series of coworking spaces with an adjacent residential component expands in such locations.

We are pleased to announce a large-scale renovation project of a building in Ebisu that had been operating as a coworking space for 35 years. It is now reopened as the modern coworking space BLOCKS EBISU, adapted to the current times.

JA Mitsui Leasing acquired the building, and PROFITZ provided end-to-end investment advisory services, including real estate sourcing, planning, operations, and exit strategy. The operation is managed by BLOCKS plus Co., Ltd. (see below), creating value from both investment returns and social returns to clients on the operational side.

BLOCKS EBISU features a reasonable price range of 50,000 to 70,000 yen per seat for the coworking space, which is at least 30% lower than premium coworking spaces and focuses on a space that prioritizes design and comfort, aiming for higher yields compared to conventional office spaces.

PROFITZ and JA Mitsui Leasing will continue to provide office spaces that support the development of diverse businesses and meet their needs.

BLOCKS EBISU Location

A convenient 7-minute walk from Ebisu Station on Meiji-dori, it is a prime location with easy access to major areas in Tokyo. The surrounding neighborhood is composed of stylish commercial facilities, restaurants, cafes, and convenience stores, providing for an enriching working experience.

BLOCKS EBISU Concept and Facilities

Based on the concept of an Office House, BLOCKS is an office where you can focus more than at home but feel as comfortable as at home. The facility has abundant common areas, including a spacious and open GREEN LOUNGE and a tranquil WOOD LOUNGE, with meeting rooms, web booths and other shared spaces to accommodate various needs. The lounges offer Horiguchi Coffee, a specialty coffee shop offering the highest quality coffee beans roasted in-house, at 100 yen per cup. The space is designed for work and relaxation, ensuring that occupants can do both at a high level of comfort and convenience.

Lastly, the space features a large wall artwork created from discarded materials during the renovation, to encourage thinking about environmental issues.



GREEN LOUNGE drink counter



The tranquil WOOD LOUNGE

Floors 1 and 2 have a reception area, lounge and 11 private offices for 1-2 people. Floors 3-9 have a total of 63 private offices for 4-6 people, as well as shared facilities such as web booths and copy machines.



Private office for 1 person (image)



Private office for 4 people (image)



Private office for 6 people (image)

■ BLOCKS plus Co., Ltd. (BLOCKS operating company)

BLOCKS plus was established with the aim of bridging the gap and creating new value for investors, operators, and users by integrating asset management based on PROFITZ's content planning capabilities and RJ Office's extensive experience in coworking space planning and operation.

To establish our unique position in the market, we will pursue branding and the development of advantageous services beyond current real estate industry conventions, as well as new internet-centered leasing methods to prepare for market expansion and increased competition in the future.

Representative Koji Kishida, Representative Director

Location 3-1-1 Marunouchi, Chiyoda-ku, Tokyo

Related releases <https://prtimes.jp/main/html/rd/p/000000016.000067999.html>

■ PROFITZ Co., Ltd.

Asset Management Beyond Investment

Changing the concept of investment.

The "feelings" of ten different people that led them to invest will make inorganic "investments" become alive, and even change their impact on society. Even the impact on society is transformed. We believe that not only objective returns, but also the continued formation of a social branding impact on investment is the key to the future of asset management. Our vision of the future of asset management

With a team composed of highly specialized members, the company provides various types of real estate services, from sourcing to management, with a large amount of industry information and networks in the central Tokyo area. The company also provides advisory services to companies and individuals whose main business are not real estate, and aims to not only provide efficient returns, but also give shape to ideas and enhance social branding of our clients through the management of real estate investments. The company has also made ESG-focused investments in the real estate sector, including launching Japan's first nursery school investment fund, which has garnered much positive attention.

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■ JA Mitsui Leasing, Ltd.

JA Mitsui Leasing Group has set *Asset Business Expansion by Utilizing Origination Function* as a key initiative in its medium-term management plan, Real Change 2025. As part of its sustainability management focus, it aims to "promote the expansion of products and services with new value through partner collaborations". Moving forward, the company will continue to work on the regeneration and utilization of building stock in line with today's needs. Additionally, the collaboration with PROFITZ, enables services that support diverse workstyles,

contributing to the realization of a prosperous and sustainable society.

Representative Masaki Kudo, Representative Director
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■ Contact Us

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