

Testing New Market in Greater Tokyo



Strengthening Relationship with Customers

Prologis Park Tsukuba 2, located in the greater Tokyo market, is a four-story, 110,800 square meter distribution facility that was completed in September 2020. The state-of-the-art warehouse is a build-to-suit (BTS) for ZOZO, a leading e-commerce company specializing in fashion. This is our sixth deal and third BTS in Tsukuba City with ZOZO, a customer of ours since 2012.

Tsukuba City was a new and untested market for us when we first looked into the area in 2016. However, it was ideal for ZOZO's operations since the prospected development site was near residential areas and train stations, which would enable ZOZO to source workers—and because the site was also close to major highways, which made it perfect for on-time delivery.

Once Prologis Park Tsukuba 1-A and 1-B were completed, ZOZO expressed satisfaction with the Tsukuba market as well as the facilities, and decided to expand with us in the area. Now that Prologis Park Tsukuba 2 is complete, ZOZO intends to strategically leverage the three buildings to serve as its core fulfillment centers.

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In summary, we strengthened our relationship with a key customer while at the same time testing a relatively new market. With the success of ZOZO's latest BTS, and now that Tsukuba is considered an established market, we have decided to take a step further—we are scheduled to break ground on our first multi-tenant facility in the area, Prologis Park Tsukuba 3, in 2021.

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About Prologis

Prologis, Inc., is the global leader in logistics real estate with a focus on high-barrier, high-growth markets. As of September 30, 2020, the company owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 976 million square feet (91 million square meters) in 19 countries.

Prologis leases modern logistics facilities to a diverse base of approximately 5,500 customers across two major categories: business-to-business and retail/online fulfillment.

Prologis

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