

For Immediate Release

Sumitomo Forestry Co., Ltd.
Chuo-Nittochi Co., Ltd.

Joint development of a wooden multi-family rental complex near Atlanta
~Achieves both decarbonization and economic efficiencies with the use of wood~

Sumitomo Forestry Co., Ltd. (President and Representative Director: Toshiro Mitsuyoshi; headquarters: Tokyo; hereinafter, Sumitomo Forestry) and Chuo-Nittochi Co., Ltd. (President: Kiyoshi Miyake; headquarters: Tokyo; hereinafter, Chuo-Nittochi) are pleased to announce that Sumitomo Forestry's wholly owned subsidiary, Crescent Communities LLC, (CEO: Brian Natwick; headquarters: Charlotte, North Carolina; hereinafter Crescent) and Chuo-Nittochi will jointly develop RENDER Tucker, a wooden multi-family rental housing complex in the suburbs of Atlanta, Georgia. Construction of the 312-unit complex will be completed in April 2028.



Exterior view of one of the residential buildings

■RENDER Tucker outline

The RENDER Tucker project involves the development of six multi-family rental residential buildings with a total floor area of 27,371m² on an approximate 13-acre (about 52,600m²) plot of land. Each of the buildings will be surrounded by gardens and green spaces to create a quiet, calm living environment that allows residents to feel close to nature. In addition, there will be a separate building for a co-working space, fitness center, swimming pool, and other shared facilities.



Exterior view of the shared facilities clubhouse

To control costs compared to reinforced concrete (RC) structures, this project will adopt the wooden frame

wall construction method using 2x4 lumber. Wood construction has generally lower CO₂ emissions during construction (embodied carbon) than steel-frame (S) or RC construction. In addition, trees sequester the CO₂ they absorb during the growth process as carbon, thereby fixing carbon for long periods of time and contributing to decarbonization.

RENDER, Crescent's brand of suburban rental housing developments, features efficient designs and high-quality shared facilities that balance style, functionality, and affordability. Utilizing standardized designs as the base, RENDER provides customization to infuse local character and personality and create communities that are in harmony with the region.

■Location characteristics

This complex is located in Tucker, a suburb of Atlanta, Georgia. The area boasts excellent transportation access, being approximately two minutes by car from Interstate 285 and six minutes from Interstate 85. In addition, it is about 35 minutes to downtown Atlanta and 40 minutes to Hartsfield-Jackson Atlanta International Airport, the world's busiest airport by passenger traffic. With easy access to Atlanta, an employment hub, Sandy Springs, and other cities in the Atlanta metropolitan area, there are numerous shopping malls and supermarkets in the vicinity.



■Background

This is the eighth collaboration between Sumitomo Forestry and Chuo-Nittochi, following multi-family housing developments in Washington DC, Denver, Seattle, Boston, and Atlanta, and a logistics center development in Charlotte.

The developer is a special purpose company (SPC) jointly established by Sumitomo Forestry's wholly owned subsidiary, Crescent, and Chuo-Nittochi's wholly owned subsidiary, Chuo-Nittochi I LLC. Sumitomo Forestry's wholly owned subsidiary, SFC Asset Management Co., Ltd., (President: Seita Kisanuki; headquarters: Tokyo) will be responsible for coordinating this project.

Since our entry into the real estate development business in the United States in 2017, Sumitomo Forestry Group's annual supply of multi-family housing has grown to 5,344 housing unit starts in 2024, equivalent to the fourth largest*¹ in the United States, making it our second largest pillar of operations after our single-family homes business.

Chuo-Nittochi has been seeking opportunities to collaborate with high-quality partners to further reinforce and expand its overseas operations and decided to work on this project with Crescent, a trusted partner with whom it has a proven track record. It has been working on overseas projects since 2022 and this property represents its 16th project in the United States. With this joint development, both companies hope to further enhance their relationship in real estate development operations in Japan and overseas.

■Future developments

Sumitomo Forestry Group is engaged in a broad range of global businesses centered on wood, including forestry management, the manufacture and distribution of wood building materials, the contracting of single-family homes and medium- to large-scale wooden buildings, real estate development, and wood biomass power generation. In our long-term vision Mission TREEING 2030, we are seeking to promote the Sumitomo Forestry Wood Cycle, our value chain to contribute to decarbonization for the whole of society by increasing the CO₂ absorption of forests and popularizing wooden buildings that store carbon for long periods of time. With the promotion of global expansion as one of our business policies in our long-term vision, we are also working to accelerate decarbonization initiatives in the United States.

Chuo-Nittochi Group Co., Ltd., is a comprehensive real estate group with operations in eight major segments (urban development, leasing and property management, residential development, global business, real estate solutions, asset management, construction, and golf course management). The company is accelerating its initiatives overseas with investments in real estate development projects in the United States and investments in renewable energy projects in Taiwan and the United States. In October 2024, it established a local office in San Francisco, California. To help realize a decarbonized society, Chuo-Nittochi is working with all stakeholders, including tenants and joint venture partners, to promote urban planning that harmonizes with the natural environment through the development of environmentally conscious real estate and the operation and use of renewable energies.

*1 A Sumitomo Forestry calculation based on a NMHC 2025 US multi-family housing developer ranking conducted by the National Multifamily Housing Council of the United States.

■ Property Overview

Name	RENDER Tucker
Location	2059 Northlake Parkway, Tucker, Georgia
Total floor space	27,371 m ² (294,624 square feet)
No. of buildings / Structure	Six residential buildings, one shared facilities building / Wooden structure
Start	January 2026
Completion	April 2028

■ Crescent Communities LLC

Headquarters	Charlotte, North Carolina
Representative	Brian Natwick (Chairman, CEO)
Employees	200 (as of December 2025)
History	Established in 1939 from the forestry division of Duke Energy, an electric power company founded in 1904. Entered the real estate development business in 1990. Became a wholly owned subsidiary of Sumitomo Forestry in July 2018.
Business description	Develops multi-family housing and commercial complexes and other properties in 18 cities in ten states and one special district in the southeast and southwest regions of the United States, primarily Charlotte. For suburban rental housing developments, launched its RENDER brand in 2021 and has completed six projects in the United States.



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BY CRESCENT COMMUNITIES

*Crescent Communities, LLC corporate website: <https://www.crescentcommunities.com/>

■ SFC Asset Management Co., Ltd.

Headquarters	Tokyo
Representative	Seita Kisanuki (Representative Director and President)
Established	November 2020
Business description	Private placement handling, investment advisory services, etc., for investment funds organized by Sumitomo Forestry Group and others

*SFC Asset Management corporate website: <https://sfcam.jp/> (Japanese only)