



**FOR IMMEDIATE RELEASE****18 December 2020****TE CAPITAL PARTNERS ACQUIRES A PORTFOLIO OF PRIME MULTI-FAMILY RESIDENTIAL ASSETS IN TOKYO**

TE Capital Partners, acting on behalf of its TE Japan Income Partners I, announced that it has completed a transaction to acquire a portfolio of prime multi-family residential assets in central Tokyo for approximately US\$50 million with an initial NOI yield of circa 4.0%. The portfolio comprises of 2 assets in the Minato ward and 1 asset in the Setagaya ward. All assets are located on average within 8 minutes on foot from a train station. The portfolio is well diversified with 2 newly built buildings completed in mid-2020 and 1 stabilised asset. Portfolio occupancy stands at 95%.

This is TE Capital Partners' first foray into multifamily sector in Japan. The multifamily sector is the third largest real estate asset class in Japan and has demonstrated stability across 10-year performance. This acquisition, being the first of the income-focused TE Japan Income Partners series, will provide investors the opportunity to tap into strong fundamentals and growth, adding resilience to their portfolios during periods of uncertainties.

The investors of TE Japan Income Partners I consist of the family office of Teo Tong Lim, the managing director of Tong Eng Group and other prominent regional family offices.

TE Capital Partners' Managing Director Emilia Teo says, "This is an excellent opportunity for our investors to gain exposure in a quality multi-family residential portfolio in Tokyo, Japan, a sought-after asset class offering one of the highest stabilized yield spreads in the region. We are confident in the stable growth opportunities that the Tokyo residential market offers both during the pandemic and in the long-term and this certainly aligns with our longer-term aim of acquiring resilient income opportunities regionally."

Terence Teo, TE Capital Partners' Managing Director also commented "Demographic and lifestyle shifts, such as inward city migration and urbanisation will continue to support demand for multifamily residential apartments within proximity and accessibility to key transport connections and nodes. This portfolio is in line with our strategy to target assets in Tokyo and within key cities and deliver attractive returns with a defensible level of risk to our investors."

The acquisition reinforces TE Capital Partners' ability to secure and transact high quality opportunities off-market amid travel restrictions and health advisories. In these times of uncertainty, we continue to selectively invest in assets with long-term value, a favourable combination of stable income and capital growth, and strong underlying fundamentals on behalf of its investors.

For further information, kindly contact us at [info@tecapitalasia.com](mailto:info@tecapitalasia.com).

**Emilia Teo**  
Managing Director  
TE Capital Partners Pte Ltd



## ABOUT TE CAPITAL

TE Capital Partners Pte Ltd (“TE Capital”) is an APAC real estate investment management firm founded by Emilia Teo and Terence Teo, third generation family members of the Tong Eng Group. TE Capital’s principals have acquired S\$2 billion of real estate over the past decade and have 70 years of expertise in property investment, development, and asset management with a proven track record in capital and risk management, delivering superior risk-adjusted returns for its shareholders and investors.

## CONTACT

Emilia Teo, Managing Director  
[emilia.teo@tecapitalasia.com](mailto:emilia.teo@tecapitalasia.com)

Terence Teo, Managing Director  
[terence.teo@tecapitalasia.com](mailto:terence.teo@tecapitalasia.com)

Stanley Shen, Director  
[stanley.shen@tecapitalasia.com](mailto:stanley.shen@tecapitalasia.com)

Tara Pan  
Corporate Communications and Marketing  
+65 9385 9005  
+65 6602 8028  
[tara.pan@tecapitalasia.com](mailto:tara.pan@tecapitalasia.com)