

June 14, 2023

To the media and press

Tokyu Land Corporation

- Transforming the IT venture-intensive "Greater Shibuya area" into a global startup hub -

## Collaboration with Massachusetts Institute of Technology (MIT)

Promoting the construction of an innovation ecosystem  
through participation in an industry-academia collaboration program

Tokyu Land Corporation (Head Office: Shibuya-ku, Tokyo, President: Hiroaki Hoshino, hereinafter "Tokyu Land") announces that it has joined the Industrial Liaison Program (hereinafter "ILP") of Massachusetts Institute of Technology (hereinafter "MIT") in the first full participation by a comprehensive Japanese real estate developer.

By participating in MIT's ILP, Tokyu Land will collaborate with MIT on the advancement of the creation of an innovation ecosystem in the Greater Shibuya area.



### ■ Background to collaboration with MIT

Tokyu Land aims to increase the value of the Greater Shibuya area through the concentration of domestic and foreign startups, and is involved in a range of initiatives in the area, including co-creation collaboration with Silicon Valley-based "Plug and Play", the development of a small office "GUILD" for startups, and the establishment of Shibuya Startups KK, a global startup incubation organization,

MIT, meanwhile, has been constructing a rich Innovation Ecosystem around the world for many years, in order to provide support for startups.

Going forward, Tokyu Land plans to accelerate its support for startups in the Greater Shibuya area through its involvement in the MIT ILP and by deepening its collaboration with MIT, transforming Shibuya a global hub for startups and increasing the value of the area.

In addition to "Startups," Tokyu Land will also be considering various initiatives, focusing on the main theme of "environment," which is one of the priority issues for Tokyu Land as it strives to become an environmentally advanced company.



Shibuya is a gathering place for a great diversity of people



MIT's Cambridge campus

## MIT ILP

The purpose of the program is to be a point of contact for comprehensive collaboration between private sector enterprise and MIT, and to produce results that are beneficial to both industry and academia by making MIT resources (teaching faculty, research, related startups, etc.) available according to the interests and issues of member companies.

## The Greater Shibuya area

This refers to the area within a 2.5km radius from Shibuya Station. This is a priority investment area for Tokyu Land that interconnects richly individual urban areas such as Omotesando, Harajuku, Daikanyama, Ebisu, and Aoyama. Shibuya is known as "Bit Valley" because it is home to many prestigious IT companies and has long been known for its active startup and venture activities.

### ■ 2023 MIT Startup Show Case in Tokyo to be held in Tokyo Port City Takeshiba

As the first event of the collaboration between Tokyu Land and MIT, the "MIT Startup Showcase in Tokyo" hosted by MIT ILP is scheduled to be held on October 5, 2023, at the Takeshiba Port Hall in Tokyo Port City Takeshiba, owned and operated by Tokyu Land. The theme of this event is AI and Innovation Ecosystem. Aude Oliva, Doctor of Engineering and Director of Strategic Industry Engagement at the MIT Schwarzman College of Computing, Director of the MIT-IBM Watson AI Lab and Co-Leader of the MIT AI Hardware Program, and Steve Weikal, J.D., Industry Chair at the MIT Center of Real Estate Technology Hub and Managing Partner of MET Fund II, will be visiting Japan as guest speakers. In addition, ten MIT-affiliated startups, including OpenAI (CEO: Sam Altman), will also participate in the event.

### **Aude Oliva, Doctor of Engineering**

Aude Oliva is the MIT Director of the MIT-IBM Watson AI Lab and Director of Strategic Industry Engagement at the MIT Schwarzman College of Computing. Dr. Oliva is also a senior research scientist at MIT's Computer Science and Artificial Intelligence Laboratory (CSAIL), and is also the recipient of several awards, including the National Science Foundation (NSF) CAREER Award and the Guggenheim Award. She serves as an expert on the NSF Directory of Computer and Information Science and Engineering on the topic of human and artificial intelligence, and is currently a member of the Scientific Advisory Board of the Allen Institute for Artificial Intelligence. Dr. Oliva's research spans the fields of human perception, neuroscience and machine learning, and she has co-authored more than 200 papers. She received her MS in Cognitive Science and her PhD from Grenoble National Polytechnique in France.



### **Steve Weikal, Doctor of Jurisprudence**

In addition to being a lecturer and researcher, Steve Weikal is the Industry Chair of the MIT Real Estate Technology Hub, a platform that explores innovative new technologies and business models that are reinventing the way traditional real estate is developed, traded, and managed.

He is also a managing partner of MET Fund II, which invests in MIT-affiliated early-stage startups and is focusing on solutions to transform the real estate industry of the future. Prior to this role, Dr. Weikal also served as Head of Industry Relations at the MIT Center for Real Estate, where he was responsible for managing the relationships between the Center and a global network of industry partners and over 1,300 Center graduates, in 48 countries worldwide. He was also Executive Producer of a major Center event, the MIT World Real Estate Forum.



### **■ Speakers' comments**

#### **Aude Oliva, MIT Director, MIT-IBM Watson AI LAB**

Our aim is to share the wealth of knowledge and resources of the MIT Schwarzman College of Computing and the MIT-IBM Watson AI Lab with our Japanese colleagues and contribute to the richness of Japan's innovation ecosystem. I would like to thank Tokyu Land Corporation for providing this great opportunity.

#### **Hiroaki Hoshino, President and CEO, Tokyu Land Corporation**

In this era of an ever-increasing pace of change, innovation is essential for the development of new technologies and the creation of new businesses.

Against this backdrop, we expect that gaining access to MIT's know-how and resources by becoming part of MIT ILP will be a great advantage for Tokyu Land Corporation.

By participating in MIT ILP, we will enhance the appeal of the Greater Shibuya area, not only through joint research, but also through social experiments and co-creation with MIT-related startups.