The Tokyu Fudosan Holdings Group

The Group Philosophy

Our ideal vision

Create Value for the future

We resolve social issues through our business activities and aim for sustainable society and growth together with our stakeholders.
We realize a future where everyone can be themselves and shine vigorously through the creation of a variety of appealing lifestyles.

Our pledge to society

We believe that corporate value is the sum total of the levels of satisfaction of all of our stakeholders.



Customers

Always coming face-to-face with customers, we will provide value that will ensure that we continue to be chosen by them.



Future society

We aspire to pass on to future generations a world full of hope with a rich environment.



Group employees

We develop human capital who can tackle challenges and create workstyle environments where Group employees can work actively.



Shareholders and investors

We will maximize shareholder value through sustainable growth.



Business partners

We will create value in partnerships and aim to achieve growth together with our partners.



Local communities

We will contribute to a sustainable society by initiatives to coexist with communities and revitalize them.

Our founding spirit

Challenge-oriented DNA

A progressive spirit inherited since the development of Den-en Chofu, a pioneering effort to create the ideal town

The Roots of Our Founding

Eiichi Shibusawa's Vision for

Resolving Social Issues Through the Garden City Concept

Eiichi Shibusawa, founder of Den-en Toshi Co., the origin of the Tokyu Group, addressed social issues emerging in large cities amid economic development—such as housing shortages and deteriorating living conditions—by adapting the early 20th century British concept of a garden city to Japan. In doing so, he put forward the possibility of a new way of living, where people commuted to cities by train from residential districts lush with greenery.
Since then, we have operated our businesses with the goal of urban development that offers both the convenience of the city and the tranquility of nature.

Den-en Chofu, the Foundation of the Garden City Concept in Japan

To address social issues associated with modernization, Eiichi Shibusawa took on the challenge of developing the farmland and mixed woodland spread across the Tamagawa Plateau and building an innovative suburban residential city that adapted the garden city concept to the local conditions of Japan, an idea that was remarkably advanced at the time. Keita Goto, founder of the Tokyu Group, built on this idea in the development of the Den-en Chofu area. This concept of a garden city gradually spread throughout Japan, becoming the foundation of modern Japanese suburban development.



Photograph courtesy of Tokyu Corporation

Eiichi Shibusawa | **1840–1931**

Eiichi Shibusawa established Den-en Toshi Co., the origin of the Group. Often referred to as the father of Japanese capitalism for his role in building the foundation for the Japanese economy, he was active from the Meiji era (1868–1912) into the early Showa period (1926–1989). He was involved in the establishment and development of around 500 companies and roughly 600 public works projects, while making great efforts in support of philanthropic activities.



In 1956, a sales office was established in front of Shibuya Station.

Bold Business Reorganization

After the death of Keita Goto, his son Noboru Goto defined the company's business domains and took decisive action to reorganize and rationalize its expanded operations. Noboru was well-known for his pursuit of vitality—the drive to challenge the very limits of what was possible. He believed strongly that if failure resulted from an earnest challenge, it should be accepted and even valued as a badge of personal growth. Guided by this philosophy, he undertook a bold reorganization of the business. In the process, he separated the real estate division of Tokyu Corporation to establish Tokyu Land Corporation, thereby nurturing a new pillar of growth.

Establishment of Tokyu Plaza Shibuya

In 1965, amid the development of urban infrastructure and the rapid expansion of consumer culture, the Shibuya Tokyu Building was completed in front of Shibuya Station. As the first privately developed mixed-use commercial building featuring specialty stores, it included Tokyu Plaza Shibuya and contributed to improvements around the station. The building represented a bold undertaking to present an innovative commercial facility. Its development involved envisioning the future of cities, anticipating changes in foot traffic and consumer behavior free from the constraints of existing business models and conventional wisdom. This approach embodies the Group's challenge-oriented DNA, which has been passed down through the generations.



Shibuya Tokyu Building, completed in 1965

A Pioneer of International Expansion

In 1956, Noboru Goto was the first Japanese civilian to visit Palau post-war. Captivated by its culture and natural beauty, in 1984 he established the Palau Pacific Resort. While overseeing the development, he emphasized consideration for the local environment, instructing, "Do not build anything taller than the palm trees." He repeatedly stressed, "We must engage in work that is truly for the benefit of the local people," and continued to seek ways to harmonize two seemingly conflicting themes: environmental conservation and tourism development.



Palau Pacific Resort, a resort hotel established in 1984

Our Founding Spirit

Challenge-Oriented DNA

Passed Down to Noboru Goto

Far from being limited to real estate development that simply provides physical structures, we have consistently taken on bold challenges with innovative thinking. Since the Group's founding, this pioneering spirit has been continuously passed down and firmly embedded as a source of its competitive advantage.



Photograph courtesy of Tokyu Corporation

Noboru Goto | 1916–1989
First president of Tokyu Land Corporation

Noboru Goto led the Tokyu Group as the first president of Tokyu Land Corporation. He engaged in large-scale urban development and resort development projects, as well as serving as chairman of the Japan Chamber of Commerce and Industry (JCCI).

OPENING ARTICLE

A Community That Embodies Our Philosophy

The Greater Shibuya Area





Multi-faceted urban development that fuses the components of "work," "play," and "live"

In Shibuya, which has become one of Japan's leading trendsetting districts, we have been engaging in multi-faceted urban development that fuses the components of "work," "play," and "live." The clustering of offices and commercial facilities around Shibuya Station has strengthened Shibuya's presence as a hub for the IT and creative industries. Furthermore, by redeveloping residential areas and enriching public spaces, we are broadening the options for city-center living. These initiatives not only create new experiential value for people but also contribute to the creation of local value that sustainably enhances Shibuya's unique character and vitality. Moreover, by advancing solutions to environmental issues in tandem with our business activities, we have created environmental value that supports both community growth and business sustainability. Our urban development activities aim to create environments like the Greater Shibuya Area, where "work," "play," and "live" intersect naturally, and to maximize cities' adaptability and appeal.







Value Creation Progress

Guided by our challenge-oriented DNA, our founding spirit, we have continued to evolve our businesses by addressing changing social issues and working toward their resolution.

(billions of yen)

Fiscal 2025 operating revenue

¥1,246.0 billion

1,000

500

Establishment of major companies

1953
Establishment of Tokyu Land Corporation

1960s
Entry into the resort business

1970
Establishment of Tokyu Community Corp.

1972
Establishment of Area Service Co., Ltd. (now Tokyu Livable, Inc.)

1975
Expansion into the Indonesian market

1976
Establishment of Tokyu Hands Inc.

1985
Establishment of fitness business Tokyu Sports Oasis Inc.

2013
Establishment of Tokyu Fudosan Holdings Corporation

2014
Establishment of Tokyu Housing Lease Corporation

2016
National Students Information Center Co., Ltd. made into a consolidated subsidiary

2022
Divestment of Tokyu Hands Inc.*

2024
Divestment of Tokyu Sports Oasis Inc.*

2026
ReENE ENERGY Corporation turned into a wholly owned subsidiary

1953 1960 1970 1980 1990 2000 2010 2020 2025

1958
Completed Tokyu Skyline, the industry's first condominium

1982
Launched the Asumigaoka New Town Project, one of Japan's largest community development projects

1993
Completed Setagaya Business Square, the Group's first high-rise office building

2014
Launched renewable energy business

2018
Launched business brand ReENE

Addressing the postwar housing shortage

After Japan's postwar recovery and entry into a period of prolonged and strong economic growth, population concentration in urban areas led to a pronounced housing shortage. To help address this problem, the Group supplied housing and retail complexes, mainly in its base of Shibuya.

Enhancing people's quality of life

As living standards rose and people's values became more varied, we diversified into the real estate management, brokerage, retail, and resort businesses and evolved into a corporate group providing comprehensive lifestyle services.

Adapting to changes in people's lifestyles

As Japan's economic stagnation persisted, land prices fell and the population returned to city centers. At the same time, people's lifestyles and values changed, and we shifted our focus from suburban housing development to the leasing business, such as for offices and retail complexes.

Building a sustainable society

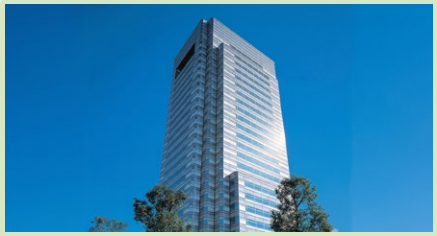
In response to global climate change, the rise of the digital society, and the onset of full-fledged inflation, the Group began strengthening its resilience to market fluctuations. Since then, the Group has been promoting sustainable community development that leverages its strengths while working to create value that balances economic and environmental sustainability.



Tokyu Skyline



Asumigaoka New Town



Setagaya Business Square



ReENE Matsumae Wind Power Plant

* Company name at time of divestment

Note: Fiscal 1953 to fiscal 1992: Non-consolidated operating revenue from Tokyu Land Corporation. Fiscal 1993 to fiscal 2012: Consolidated operating revenue from Tokyu Land Corporation. From fiscal 2013 onward: Consolidated operating revenue from Tokyu Fudosan Holdings Corporation.