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CBRE Launches Third U.S. Logistics Co-Investment Program for Japanese Partners

~ New Program to Develop Prime Chicago-Area Logistics Hub with Nippon Steel Kowa Real Estate and Keihanshin Building ~

TOKYO, May 19, 2026 - CBRE Japan, headquartered in Chiyoda-ku, Tokyo, today announced the launch of the third vehicle in its U.S. Industrial Venture (UIV) series, a co-investment program providing Japanese companies with opportunities to invest in premier U.S. logistics facilities.

This launch follows the successful closing of UIV I in 2024 and UIV II in 2025, continuing CBRE Group's strategic initiative to connect Japanese capital with high-quality U.S. real estate development.

Program Overview and Anchor Project

The new program is anchored by investments from Nippon Steel Kowa Real Estate Co., Ltd. and Keihanshin Building Co., Ltd. The seed investment is "Plainfield Business Park, Phase II," a large-scale logistics development in Plainfield, Illinois, led by U.S. developer Trammell Crow Company (TCC), a CBRE Group subsidiary. This project represents the second phase of the Plainfield Business Park and is situated adjacent to the site of the UIV I investment, further solidifying the program's presence in the key Chicago metropolitan market.

Strategic Location: Chicago, America's Premier Logistics Hub

The Chicago metropolitan area stands as the largest logistics hub in the United States, with an industrial footprint of approximately 1.4 billion square feet.

- **Unrivaled Connectivity:** The project site offers exceptional access to Interstate Highways 55 and 80, accommodating a full spectrum of logistics needs from national long-haul distribution to last-mile delivery.
- **Strong Growth Dynamics:** The "Far Southwest Suburbs" submarket is a high-growth distribution node, benefiting from competitive rental rates, superior transportation infrastructure, and a deep labor pool.

Integrated Support Leveraging CBRE's Global Platform

The UIV program is structured as a U.S. limited partnership (LP), managed through the collaboration of CBRE's Investment Banking and Asset Management divisions. The program leverages a partnership with TCC, a top-tier developer in the U.S. and a CBRE Group subsidiary, to provide seamless, one-stop support for Japanese companies investing in U.S. real estate.

The U.S. logistics sector is poised for continued growth, driven by structural shifts including supply chain modernization and the expansion of e-commerce. By combining TCC's advanced development expertise with CBRE Asset Management's operational capabilities, CBRE will continue to create strategic opportunities for its Japanese partners to access the high-growth U.S. market and achieve stable returns.



◆ Project Overview

U.S. Chicago Plainfield Logistics Facility Development Project Phase II

Project Name	Plainfield Business Park, Phase II
Location	143rd Street, Plainfield, IL (Chicago, Illinois, USA)
Land Area	Approx. 188,000 m ²
Total Floor Area	Approx. 73,000 m ²
Structure	Steel frame, single-story
Usage	Logistics facility
Scheduled Construction	Start: May 2026, Completion: June 2027

Investors	<p>Nippon Steel Kowa Real Estate Co., Ltd. Keihanshin Building Co., Ltd. (Investment through U.S. corporations, in no particular order)</p>
Partners	<p>Trammell Crow Company (TCC) TCC is a leading commercial real estate developer and wholly-owned subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas. Founded in 1948, TCC has developed or acquired 3,000 buildings valued at \$90 billion spanning more than 700 million square feet. As of March 31, 2026, TCC had nearly \$30 billion of projects in process or its pipeline. With approximately 465 employees throughout the United States and Europe in 26 offices, the company serves users of and investors in office, industrial/logistics, healthcare, life science, data center, mixed-use, and multifamily projects through its residential subsidiary, High Street Residential. For more information visit www.TrammellCrow.com.</p>
CBRE's Role	<ul style="list-style-type: none"> • As the asset manager of UIV, entrusted with discretionary investment management • Offering investors and companies looking to expand into the U.S. the chance to leverage TCC's development expertise and platform • Identifying optimal investment sectors, cities, locations, and sub-sectors, and conducting thorough due diligence on projects • Analyzing and explaining differences between U.S. or local market-specific business practices and contract terms compared to Japanese standards • Ensuring timely and appropriate decision-making throughout the investment period, with comprehensive reporting from the Japanese side

For inquiries on this project, please contact:

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[About CBRE Investment Banking](#)

Investment Banking is the financial services arm of CBRE. The business advises on and structures real estate transactions, via equity and debt, and leverages insights for our clients.

[About CBRE Asset Management](#)

CBRE Asset Management serves as a global resource supporting a broad range of owners – including institutions and individuals with commercial real estate assets by providing unique expertise in every aspect of commercial real estate management. We provide services for all three stages of an investment: Acquisition, Holding and Disposition.

About CBRE K.K.

CBRE K.K. is the Japanese subsidiary of the U.S.-based CBRE Group, Inc. and a leading provider of integrated real estate services for corporate clients in Japan. With a legacy dating back to the founding of its predecessor, Ikoma Shoji, in 1970, CBRE has served as a trusted real estate expert in Japan for over half a century. The firm offers a comprehensive suite of over 20 service lines, including leasing and sales brokerage, advisory services, property management, and valuation, delivered from 8 offices nationwide. Its team of approximately 1,800 professionals (including subsidiaries) is committed to providing optimal, impartial, and data-driven real estate solutions that serve as an essential business infrastructure for its clients. For more information, please visit our website at www.cbre.co.jp and follow our social media accounts on [LinkedIn](#), [X](#), and [Facebook](#).

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE: CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world's largest commercial real estate services and investment firm and a premier provider of critical infrastructure services. The company has more than 155,000 employees serving clients in more than 100 countries. CBRE serves clients through four business segments: Advisory (leasing, sales, debt origination, mortgage servicing, valuations); Building Operations & Experience (facilities management, property management, flex space & experience, critical infrastructure); Project Management (program management, project management, cost consulting); Real Estate Investments (investment management, development). Please visit our website at www.cbre.com.