

Interview with Kousuke Kinoshita & Aya Sakamoto, Nihonbashi Urban Planning and Development Department, Mitsui Fudosan Co., Ltd.

Nihonbashi, the Oldest District in Tokyo, Reborn as “Entrepreneurial Town”

By Japan SPOTLIGHT

From the early 17th century to the middle of the 19th century, Tokyo was called Edo. The Nihonbashi district beside the Sumida River was then the center of the economy and culture of Japan. This is where Kabuki was born and where the Mitsukoshi Department Store, the oldest department store in Japan, started its business. During recent decades this area where artisans and merchants once flourished lost its brilliance, but it is now undergoing rebirth as a leading center of a “cool and progressive” Japan. It is said that the district is being rebuilt as if to restore the former vitality and creativity of the people of Edo.

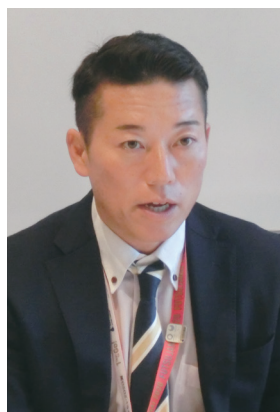
Mitsui Fudosan Co., Ltd. is one of the main players in this Nihonbashi Revitalization Plan. *Japan SPOTLIGHT* interviewed Kousuke Kinoshita, project manager of the Planning Group at the company’s Nihonbashi Urban Planning and Development Department, and Aya Sakamoto, project leader. (Interviewed on Oct. 8, 2019)

Current Status & Future of the Project

JS: The Nihonbashi Revitalization Plan (for the plan’s 3rd stage) was announced on Aug. 29, 2019 and your redevelopment project has been underway for several years. Could you tell us what the current status of the project is and how it will proceed under this new plan?



Aya Sakamoto



Kousuke Kinoshita

Sakamoto: Our project on the revitalization of the Nihonbashi district started with the opening of the complex commercial building COREDO Nihonbashi in 2004. In 2010, another building named COREDO Muromachi 1 was opened and the project entered its second stage in 2014, when we opened COREDO Muromachi 2 and COREDO Muromachi 3 and also reconstructed Fukutoku Shrine, which was originally founded in the 9th century. In 2019, we opened another complex building, COREDO Muromachi Terrace.

Kinoshita: At this moment, this region’s roughly 15 years of redevelopment of commercial facilities as well as office facilities has been expanded to a wide area. The period of large-scale hardware development largely came to an end with the completion of COREDO Muromachi Terrace in 2019. The first stage of our Nihonbashi Revitalization Plan was promoting diversity of urban functions and

building up facilities for mixed use, such as commercial and office space. The key concepts of the plan have been “Preserving and Revitalizing the Heritage while Creating the Future”. In the second stage of the plan, we promoted a town using a mixture of hardware and software in four key areas: “creating business clusters, neighborhood renaissance, in harmony with the community and reviving the aquapolis”.

Our coming third stage will highlight “River and waterside regeneration”, “A focus on tomorrow’s innovative industries” and “A vital and welcoming international state”. While generally following the four basic concepts adopted in the second stage, we hope to animate our town building with more colleagues and friends working together on the software aspects. Our third stage will also try to redevelop both the western area of Nihonbashi (Nihonbashi West) and the eastern area of Nihonbashi (Nihonbashi East) together as “Greater Nihonbashi”, while respecting the individual characters of the two areas.

Foreign Tourists Visiting Nihonbashi

JS: The number of foreign tourists visiting Japan continues to increase in the run-up to the Olympic & Paralympic Games Tokyo 2020. Do you think the

redevelopment of Nihonbashi so far would attract tourists to the district?

Kinoshita: We have not been trying to attract tourists from abroad, but it is true that they have been increasing in the Nihonbashi area as well.

Sakamoto: In the western area, high-quality big hotels like the Mandarin Oriental Tokyo and Mitsui Garden Hotel Nihonbashi Premier were born, while with the historical background of the popular venue for the inns in Edo, the eastern area is now filled with lodging facilities for back-packers, such as guesthouses and hostels. Nihonbashi may not be so well known as a tourism spot as Asakusa or Ginza, but you can come to visit very easily either from Haneda Airport or Narita Airport thanks to convenient transport facilities. So its popularity seems to have been increasing. It would be possible for the increasing number of tourists to stay in a hotel in Nihonbashi and enjoy their stay in Tokyo by visiting other tourist spots like Asakusa, Ginza and Shibuya.

JS: In our last interview with your company's officials in 2016, I heard that there were a number of permanent non-Japanese concierges in a tourism office in COREDO Muromachi 1 introducing the facilities and shops to tourists. Has this been working well?

Kinoshita: That system has worked well and during these three years more professional staff have been employed and they can provide tourists with necessary information quickly. The tourism office is now a multi-language one with a number of non-Japanese staff speaking English and Chinese and other languages. So its users are increasing. We have a tour for visitors of some of the shops within the building, so they can try to sharpen a kitchen knife, for example, at "Nihonbashi Kiya", a kitchen knife shop since 1792, or shave a dried bonito at "Ninben", another shop with a long tradition.

Characteristics of Mitsui Fudosan's Urban Development

JS: Your company has been working on the redevelopment of the Nihonbashi area for a long time. Do you have different thoughts about this area from other areas' development?

Kinoshita: The origin of the Mitsui Group is "Echigoya", a money exchange business born in 1673 in Nihonbashi. So we have long enjoyed having Nihonbashi at the center of the Japanese economy and culture. Certainly, we have a special care and affection for this area. We believe that this area is a very attractive one with a distinctive culture and history. We would like to respect its long tradition and try to work on its future development for regional prosperity.

JS: What is the key concept of your company's urban development?

Sakamoto: We have several key concepts for our urban development that are not necessarily limited to Nihonbashi – for example, "town building taking advantage of the history of the town or its geographical merits", "town building for solving social issues", "town building for raising a local community", and so on.

Support for New Industries & Ventures

JS: While paying due respect to tradition, will it be increasingly important to support raising new industries as well as young entrepreneurs?

Kinoshita: Yes, "creating business clusters" is a theme which we are focusing on in Nihonbashi as well. We will respect history and traditions and be engaged in supporting innovation, including venture support in areas where innovation can continue to happen.

Sakamoto: With regard to taking advantage of the merits of geographical location and history, it is noteworthy that this area had many wholesale drug stores in the old days and even now there are medicine producers concentrated here. So we have been working on raising industries in "life sciences". We founded a core organization to facilitate an alliance between industry, government and academia named LINK-J (Life Science Innovation Network Japan), a general incorporated association, in March 2016. We have been working on creating business bases such as rental offices specializing in life sciences, service offices, shared laboratory and conference facilities, and so on, as well as creating venues for exchanges. The "Nihonbashi Life Science Hub" which opened in 2015 is one of these business bases. Hereafter, we will promote further creation of new industries by focusing on three new categories – "aerospace", "mobility" and "food" – and enhance the market value of real estate in the area.

JS: In the western area large-scale development projects have been carried out, while new business facilities and ventures have been concentrated in the eastern area, with the ambiance of the old town being maintained.

Sakamoto: No large-scale redevelopment has taken place in the eastern area but small and medium-sized buildings are concentrated there, and there are many small alleys and shops. We are pursuing development there to bring crowds to the streets by renovating vacant buildings and turning them into commercial facilities, hostels, venture offices and so forth. With large-scale redevelopment as in the western area, the eastern area's individual character would be lost. So through constant renovation of buildings, we want to encourage an increase in new shops.

Kinoshita: We are certainly enchanted by the two distinct areas of east and west. We are planning to redevelop both areas with a wide range of measures, both hardware and software.

JS: There was a news release on Sept. 25, 2019 saying that you would start a new project to facilitate communication and exchange of information between individuals planning to start up new businesses and the large companies in need of new products and ideas, as well as the public sector in charge of supporting ventures. This is called the “Swing-By” project. This is a part of the big project “Empowering Ambitious Start-ups in Tokyo” (E.A.S.T.) which aims to achieve alliances between start-up companies and large companies to boost innovation and venture activities in Nihonbashi. You are promoting this by organizing meetings or conferences for start-ups and large companies.

Kinoshita: Yes, exactly. With this, we would like to strengthen our efforts to promote the accumulation of ventures in the Nihonbashi area, in addition to providing them with office accommodation through renovation of old small buildings.

Changed View of District Through Redevelopment

JS: We have the impression that the image of the town has been rapidly changed these 15 years since the foundation of COREDO Nihonbashi in 2004.

Kinoshita: Nihonbashi was once in decline. The closing in 1999 of the Nihonbashi branch of Tokyu Department Store, a company in existence since 1653, symbolized the decline of Nihonbashi as a commercial district. COREDO Nihonbashi was founded at the location where the Tokyu Department Store used to be. So this was the beginning of our “Nihonbashi Revitalization Plan”. It has progressed with close attention to the area’s geography and history. In our redeveloped office buildings, there are now many global companies, such as foreign affiliated consulting companies, driverless car technology companies, and so on. In this regard, globalization is underway in this area not only in terms of more tourists coming from abroad but also a wide diversity of people working. So your impression about this area must certainly have changed from when our redevelopment project was launched.

JS: You have managed to maintain consistency between the contemporary image of “cool Japan” and traditional images of Japan in creating trendy facilities such as COREDO, and in building commercial facilities while keeping old architecture like Fukutoku Shrine or the Meijiza theater. This is surely acceptable to both Japanese and foreigners.

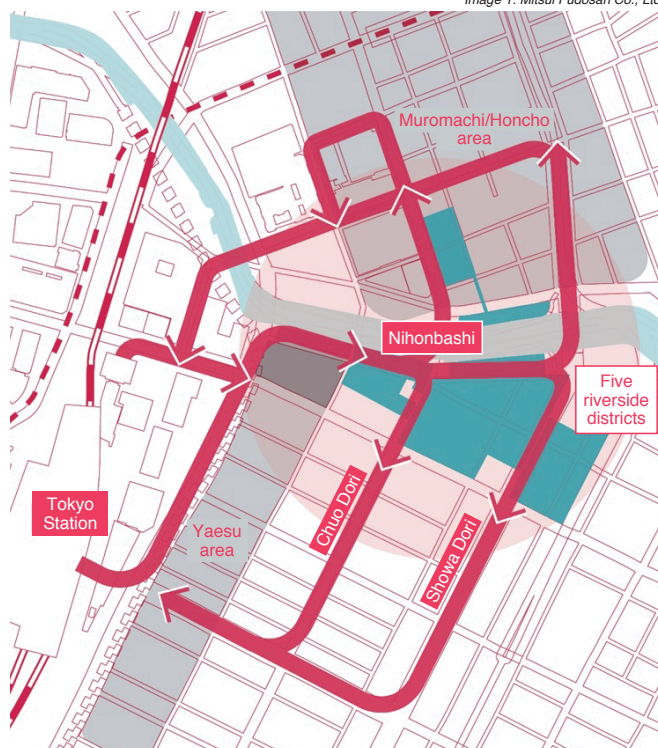
Kinoshita: Yes, I would be happy if our basic concept of town redevelopment – “Preserving and Revitalizing the Heritage while Creating the Future” – is fully appreciated by residents and visitors.

River & Waterside Regeneration

JS: The project to transfer the metropolitan highway built above the Nihonbashi area underground has got underway. One of the key concepts of your plan is revitalization of the waterfront area. What are you planning to do exactly?

Kinoshita: In the Edo Era, cargoes were all transported along the canals built by the first shogun Ieyasu Tokugawa and unloaded on the riverside. Markets and wholesale shops sprang up, and retail stores and restaurants opened and were full of people. Nihonbashi was not only one of the main points for such water transportation but also the intersection of the five main “Roads” of Japan. Our revitalization plan aims to revive the crowds and animation that once existed once, and we think the waterfront area can be a center for this. We think that the waterfront can be a space for rest and leisure for the people in central Tokyo, a place where they can get together and create new human networks. There are lots of cities all over the world animated by waterfront development. We are planning to develop an area for shops, plazas and offices in a 1.2-kilometer area on the riverside which will be created with the transfer of the metropolitan highway underground (*Image 1*).

Image 1: Mitsui Fudosan Co., Ltd.



Walkway network connecting Nihonbashi and Tokyo Station

Image 2: Mitsui Fudosan Co., Ltd.



View across Nihonbashi toward Hakozaiki.

Sakamoto: This transfer will be completed in about 20 years' time and the waterfront town is still an imaginary one, but we believe we can retrieve a beautiful riverside.

JS: We do not have yet an image of this waterfront area, but your plan would change the scenery very much.

Kinoshita: There are lots of buildings with their backs to the river, but we hope there will be an increasing number of buildings facing the waterfront. The bridge at Nihonbashi is a continuous two stone-arch bridge 49 meters long and 28 meters wide (*Image 2*). The existing one is said to be the 20th, constructed in 1911. With its decorative flower-shaped lamps in bronze, and statues of giraffes and lions, it blends Japanese, Chinese and Western influences and is considered a good representation of the Meiji Era (1868-1912). It was designated an important national cultural property in 1999. With the change in its surroundings, this bridge will be a more remarkable tourist spot in Nihonbashi.

Promotion of Global Events

JS: Your news release on the third stage of your Nihonbashi Revitalization Plan mentions “A vital and welcoming international state”. More specifically, how do you plan to bring a wide range of people together in this way?

Kinoshita: We have been working on promoting a community with close ties among the residents by organizing local events, such as a “Cherry Blossom Festival in Nihonbashi” and ECOEDO Nihonbashi, as well as creating a new community around Fukutoku Shrine. Hereafter, we would like to attract people who have never visited Nihonbashi. To achieve this, we hope to attract more business events or international events and conferences in fields such as life sciences, and on topics like aerospace, mobility and food. Eventually, we would like to create an event like Milano Salone or South by

Southwest which everybody knows.

JS: On the economic impact of redevelopment in Nihonbashi, do you have any figures showing it?

Kinoshita: With the redevelopment so far, including new hotels and offices, the number of passengers getting on and off the subway every day at the main Tokyo Metro stations within the Nihonbashi district increased by 11.3% between 2010 and 2017. The number of households in this area has been increasing as well.

Sakamoto: The percentage of visitors to COREDO Nihonbashi and COREDO Muromachi 1, 2, and 3 in their 30s and 40s is increasing particularly. We can see a trend of people working in their offices during the daytime and enjoying shopping and dinner in the commercial facilities in the same district in the evening. So we think we could get back the happy crowds even on weekdays.

JS: Are you also planning to promote business events as well as MICE (Meetings, Incentives, Conferences and Exhibitions) in this area?

Kinoshita: Once we have a new facility, we will promote it as an individual facility. We have not had so many convention halls in this area, but with “Muromachi Mitsui Hall and Conference” as a new facility in Nihonbashi Muromachi Mitsui Tower, we could organize an event by connecting it with the other halls very easily. With inclusion of other spaces like a main street between COREDO Muromachi 1 and COREDO Muromachi 2 or the big roof plaza of COREDO Muromachi Terrace, we can now utilize the whole area to organize a big event and MICE. We would like to promote this to the public.

JS: In the eastern area, you have the Meijiza theater. Could you create a plan for a big event combining MICE and Japanese traditional arts like Kabuki or classical dances?

Kinoshita: Yes, events involving Japanese traditional arts in Nihonbashi would draw big audiences. There seems to be a common perception among the Japanese that Nihonbashi is a place to take a walk in kimono, and we have so far organized a number of traditional cultural events. We aim to create new kinds of events and attract a new flow of people to this district.

JS

Written with the cooperation of Naoko Sakai who is a freelance writer.