

September 21, 2017
XYMAX Corporation

XYMAX agreed an alliance with Genstar of South Korea to introduce Japan's advanced real estate management methods to the Korean market

XYMAX Corporation ("XYMAX") (Representative Director & President: Kenji Yoshimoto), which is a Tokyo-based comprehensive real estate management company, its Korean subsidiary based in Seoul, K-MAX Co., Ltd. ("K-MAX") (Representative Director: Park Hyun Chul), and a Seoul-based building management company, Genstar Service Co., Ltd. ("Genstar Service") (Representative: Lee Jae Chang) signed an alliance agreement which aims to add value to properties and improve the return by implementing the efficient building maintenance system to the service Genstar Service is providing for commercial-use properties in Korea. The parties also consider a future capital tie-up.



Signing celebration in Yeouido, Seoul on September 20, 2017

In this alliance, the companies will start efficient building maintenance services in Korea based on the experience and know-how XYMAX developed through its business in Japan. To begin with, XYMAX and K-MAX will send five or six of their building maintenance experts to Genstar Service. Then, the experts will develop the building maintenance and property management methods specialized for the Korean market and implement the methods in Genstar Service's existing and new workplaces.

South Korea is seeing an expansion of the real estate investment market (REITs, funds, etc.). The investors expect real estate managers to maximize the asset value by providing top level services to tenants and finding quality tenants. They are beginning to realize that the property managers with know-how in real estate management and the maintenance providers with quality services are necessary.

In Japan, market players had already accepted the idea of separating the real estate ownership and its operation. XYMAX grew when the real estate investment market in Japan was expanding and became a real estate management company which can provide the combined services of property management and building maintenance.

XYMAX has been doing researches on the Korean real estate market since it established K-MAX in October 2012. In this occasion of the new alliance, XYMAX will explore how to expand into the foreign building maintenance market not only that of South Korea but also that of other countries.

Genstar Group

Genstar Group was a subsidiary of Samsung Life Insurance. It is an independent company now. The group provides a variety of real estate services ranging from buyers' and sellers' advisory, research, consulting, tenancy management, rental apartment management, development project management and more, mainly with two group companies: Genstar Co., Ltd., a property manager for commercial-use properties owned by asset managers of Samsung Life Insurance, K-REITs and funds, and Genstar Service Co., Ltd., a building maintenance provider.

For further information, please contact
Overseas Business Department of XYMAX Corporation (Phone +81-3-5544-6840)