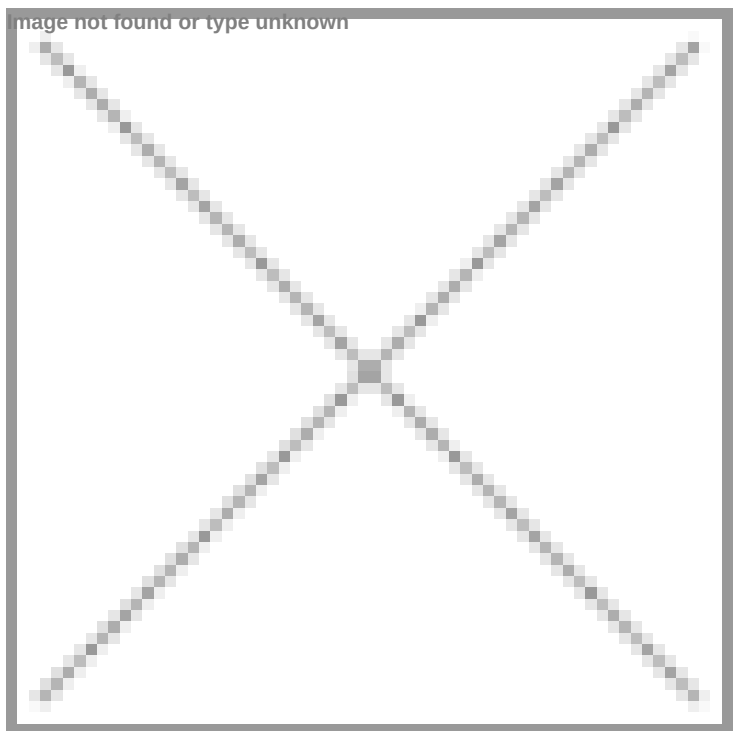


Mitsubishi builds new, rental-lab-type R&D facility in Kobe Biomedical Innovation Cluster in Japan

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Facilities engaged in research and development are rapidly becoming the epicenters of new communities



Mitsubishi Corporation (MC), Mitsubishi Corporation Urban Development (MCUD), and iPark Institute Co. (iPi) have announced joint development of a new, rental-lab-type R&D facility in Kobe Biomedical Innovation Cluster (KBIC).

The facility, which has been tentatively named "iPark Kobe," will augment progress being made in KBIC to establish a community based on institutions dedicated to research and development. MCUD has signed an agreement with Kobe's municipal authorities to purchase land for the facility's construction on Kobe Port Island, which is owned by Kobe City.

Growth in semiconductors, medical treatment and other cutting-edge industries has accelerated in recent years, which has given rise to the formation of unique industrial zones due to the large number of R&D interests and related businesses. As a consequence, facilities engaged in research and development are rapidly becoming the epicenters of new communities.

Kobe City began developing KBIC in 1998 to promote an accumulation of medical care-related entities, including R&D facilities, hospitals and private enterprises. Now boasting more than 350 resident organisations, KBIC has grown into one of the largest medical care industrial clusters in Japan, making it a leading example of MC's mission to position advanced industries at the core of its urban development work.

The land-purchase agreement was reached due to KBIC being the ideal location for the first "iPark" drug-discovery and

bioresearch facility to be established outside Japan's Shonan region. MC, MCUD and iPi all have strong track records when it comes to advanced-industry facilities.