



NISEKO, JAPAN



- Prefecture: Hokkaido
- Location: Southwestern coast of Hokkaido
- (Hokkaido) Population: >5 million (as of 2025)

ACCESS TO NISEKO:

New Chitose Airport

(2 hours drive)

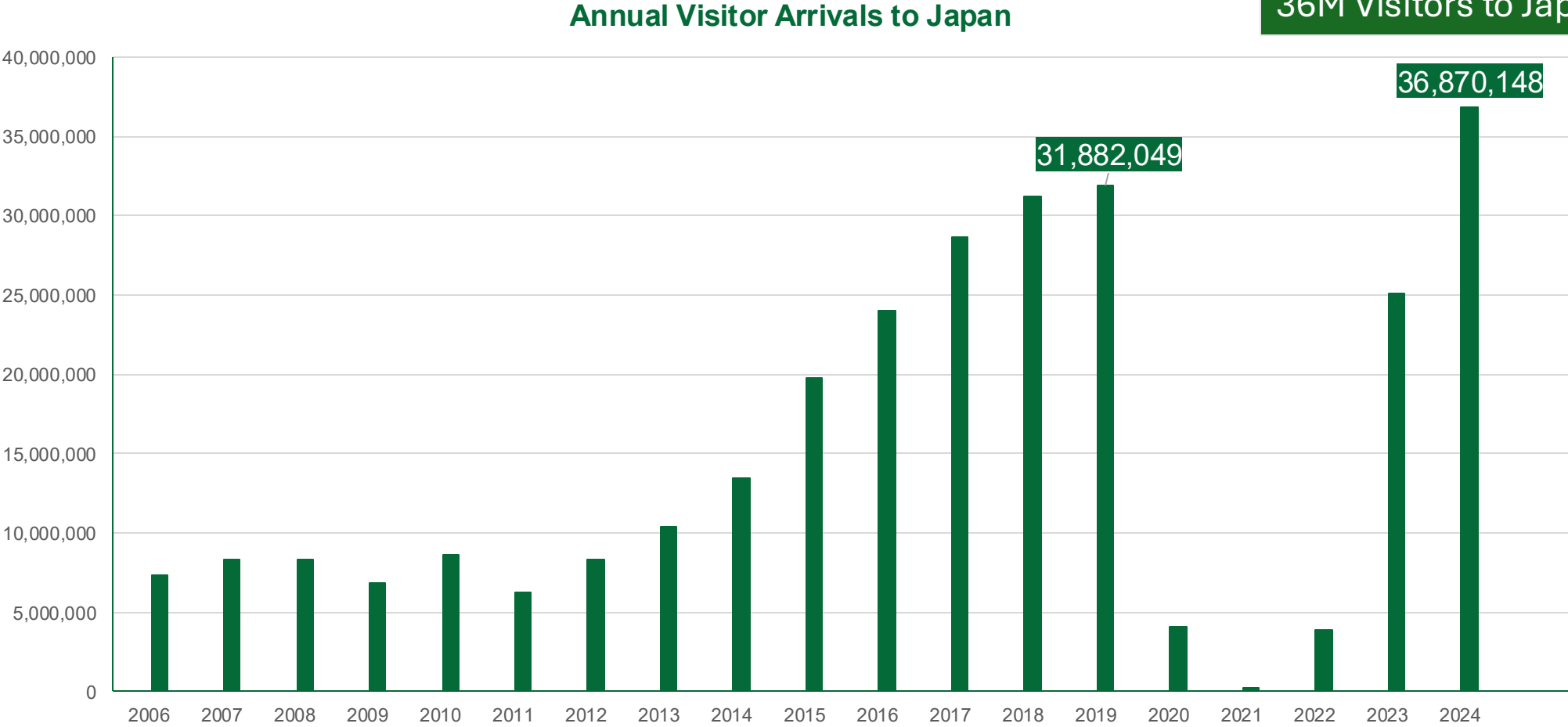
Sapporo

(1hr 50mins drive)

(2hr 45mins via train from Kutchan Station)

JAPAN TOURISM

Record High in 2024:
36M Visitors to Japan



Source : Japan National Tourism Organization (JNTO)

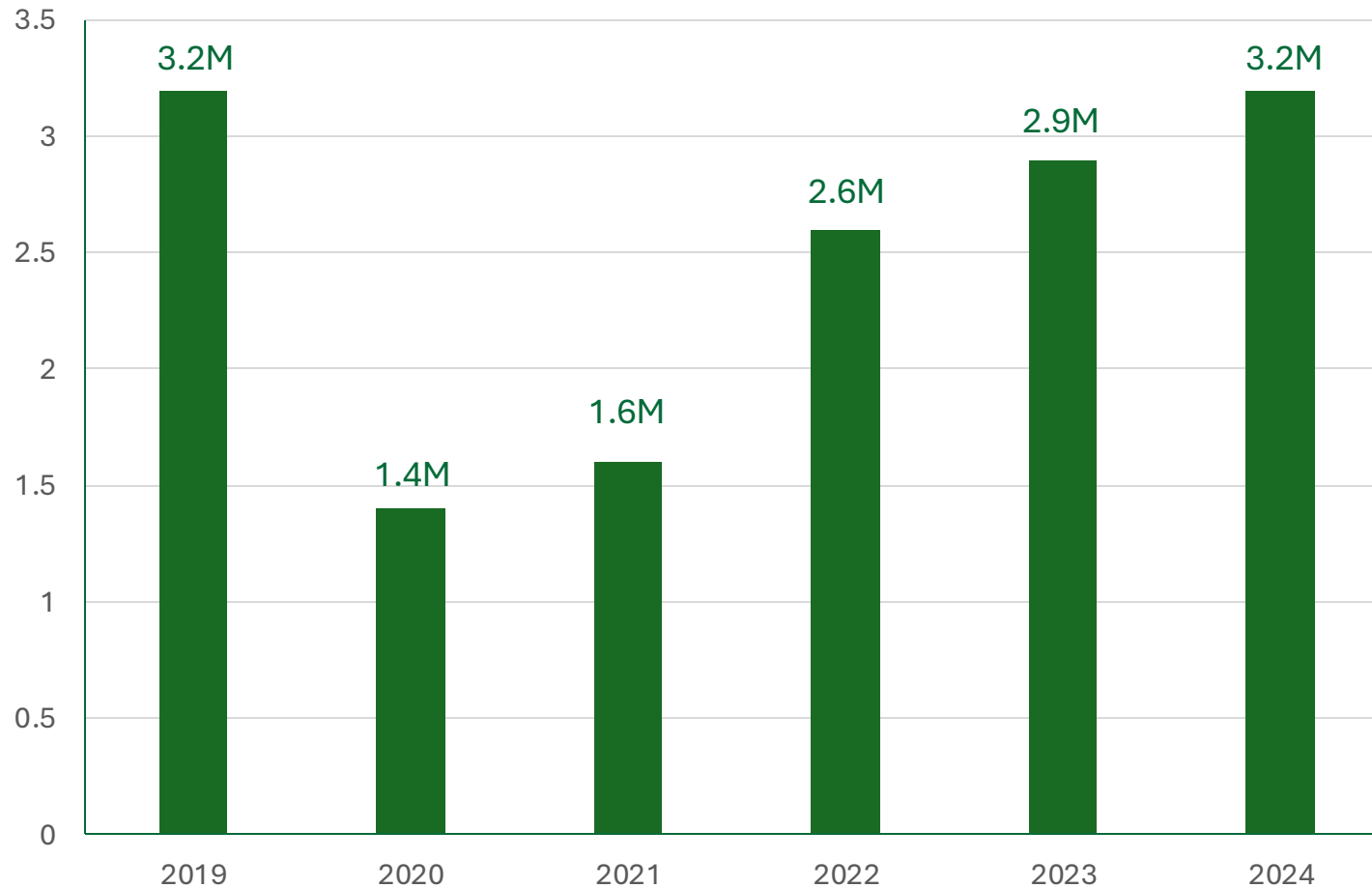
NISEKO TOURISM TRENDS



The total number of visitor arrivals continue to rise since the rebound in 2021/22, with winter arrivals consistently exceeding that of summer.

NISEKO TOURISM

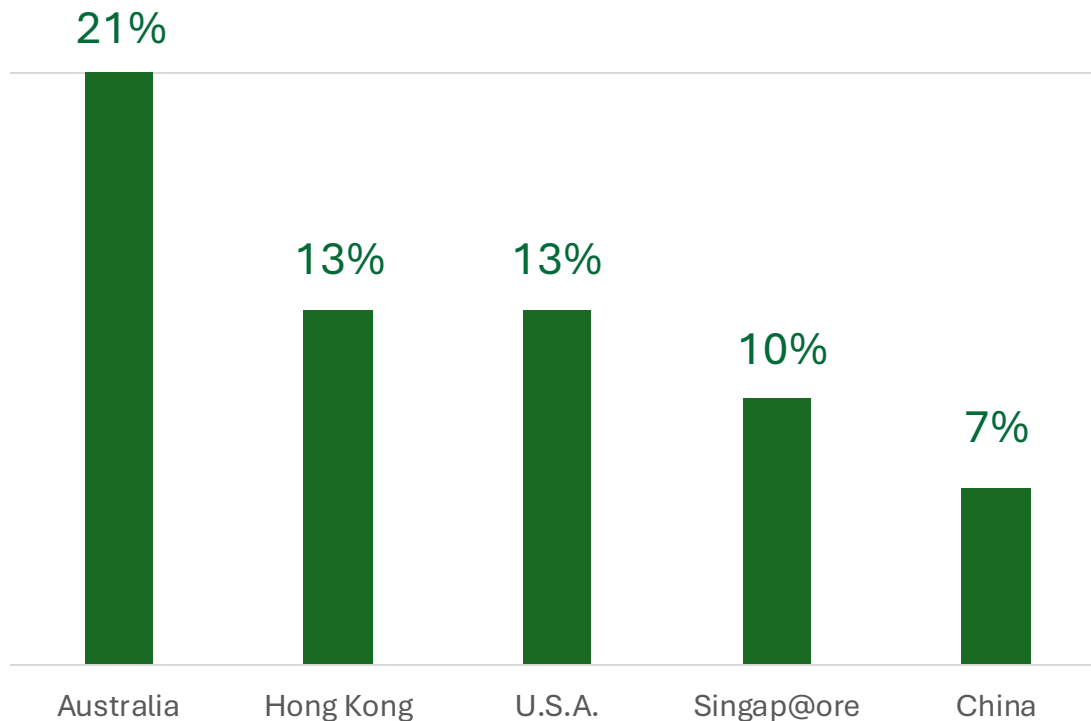
Total Visitors Arrival (Millions)



- Niseko reached a peak in visitor numbers at **3.2 million in 2019**, with 2.6 million recorded in FY2022.
- From May 2024 to April 2025 the total number of visitors reached **3.2 million**, marking a **10% year-on-year increase**.

NISEKO TOURISM TRENDS

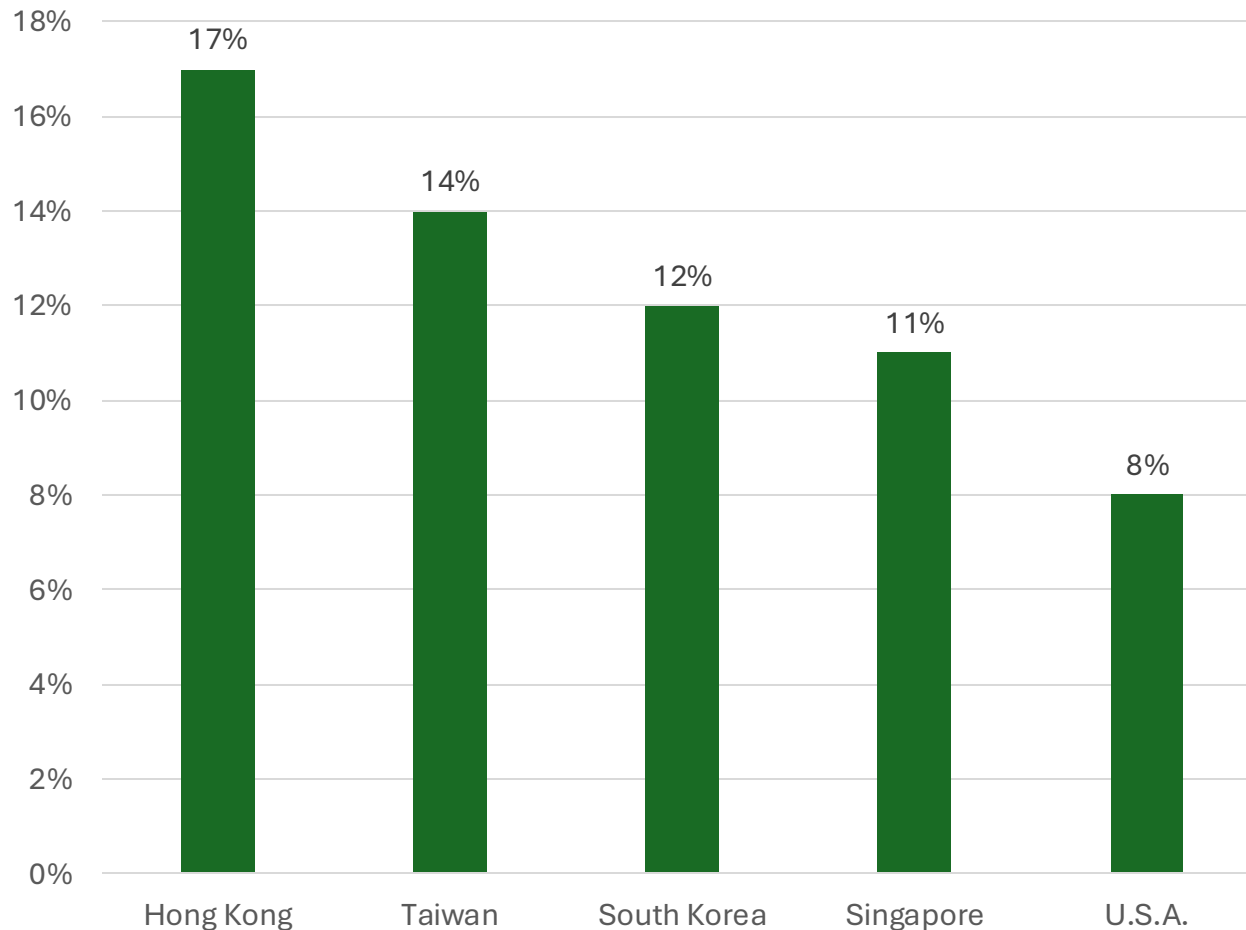
Top 5 Source Markets in Winter



- Australia's share of winter international visitors to Niseko increased from **17% in FY2018/19** to **21% in FY2024/25**.
- The United States also grew, rising from **8%** to **13%** over the same period.
- Hong Kong increased its share from **11%** to **13%**.
- China remained steady at **7%**.
- Taiwan maintained a stable share of **5%**.
- Thailand also held steady at **4%**.

NISEKO TOURISM TRENDS

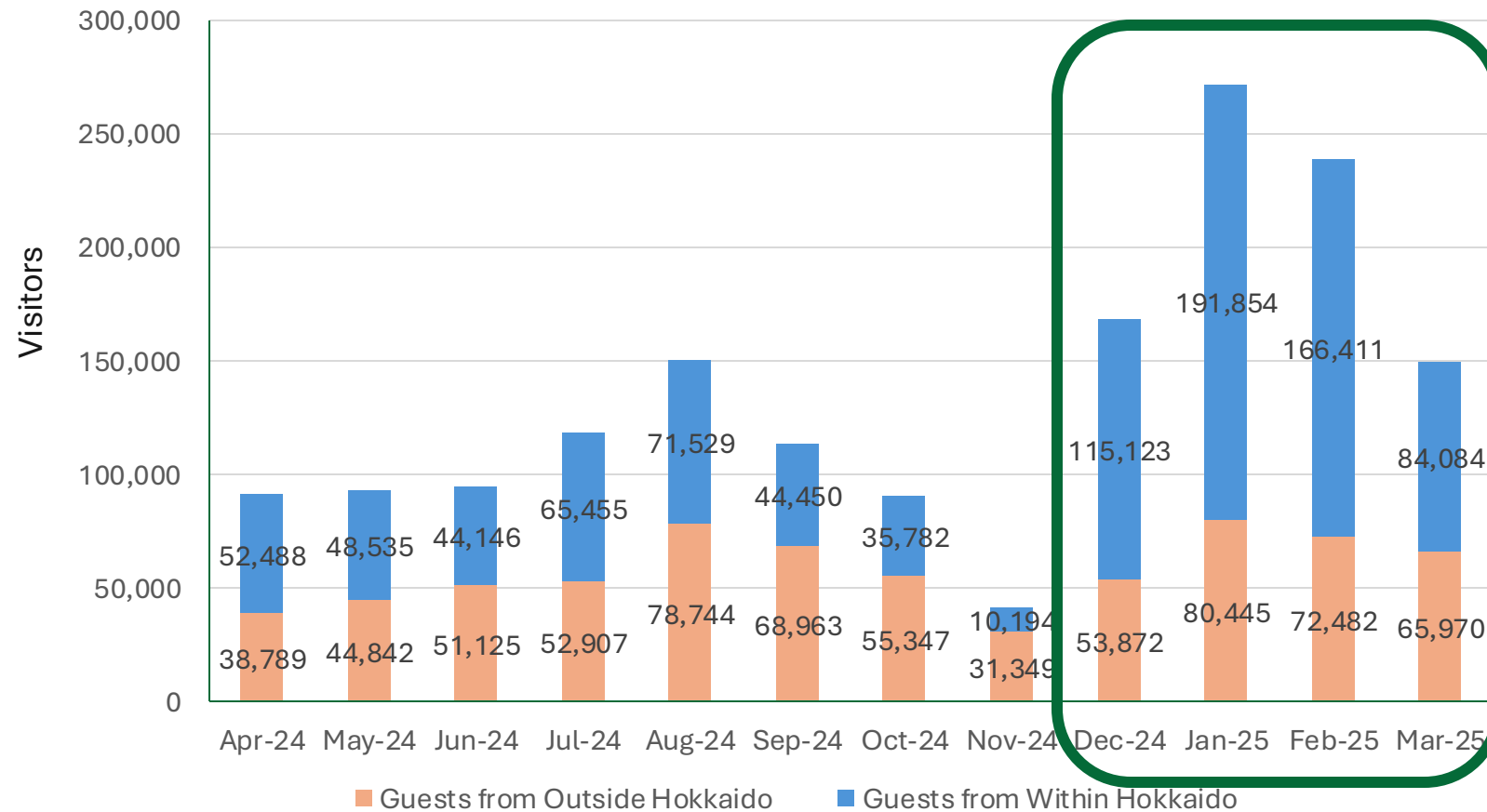
Top 5 Source Markets in Summer



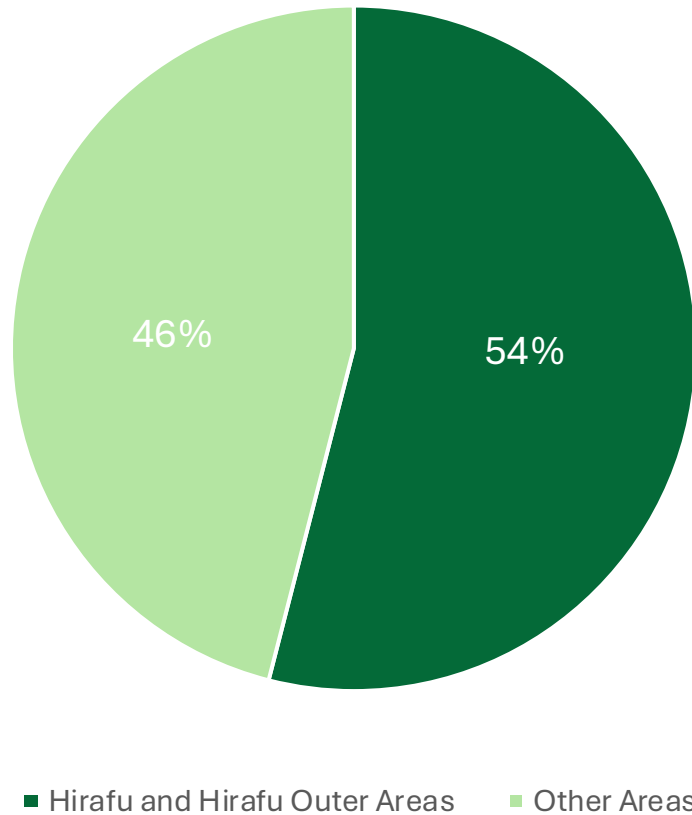
- The total visitor arrivals in Niseko for FY2024/25 **increased by approximately 10% compared to FY2023/24**, reflecting stronger overall tourism demand, while winter arrivals continued to outpace summer figures.
- The top three international source markets were led by Asian travellers from **Hong Kong, Taiwan & South Korea**.

The trend of tourist arrivals in Niseko shows a bimodal pattern, with peaks in the winter months. This reflects the strong appeal of Niseko's winter ski season as well as its summer outdoor activities. Niseko's hot springs also continue to attract attention from both domestic and international visitors. In fiscal year 2024, the number of visitors has almost fully recovered to pre-COVID-19 levels.

Niseko Tourist Arrivals FY2024-2025

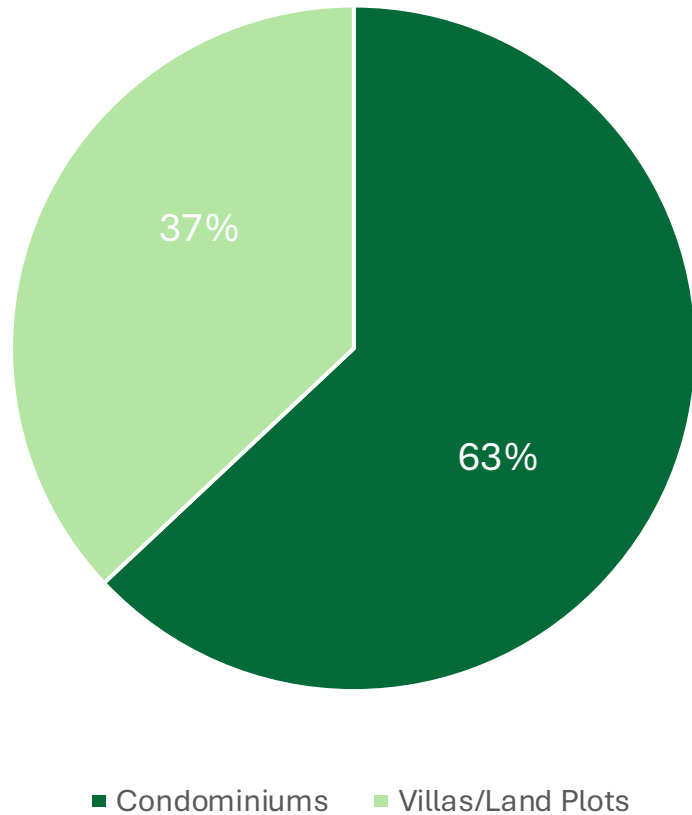


PROPERTY SUPPLY IN NISEKO



- Resort-grade residences are predominantly clustered in the **Hirafu and Outer Hirafu** areas, which collectively represent 54% of the total supply. This concentration underscores the demand and strategic importance of these locations within the resort market.

PROPERTY SUPPLY IN NISEKO



- Condominiums accounting for **63%** of the total inventory in the Niseko Property Market. This indicates a strong preference for condominium-style properties among buyers and investors.

MORE DIRECT INTERNATIONAL FLIGHTS TO SAPPORO

- New Chitose Airport's **winter 2025–26 international schedule** shows a significant expansion in flight frequencies, with international flights increasing by over **20% year-on-year** — the largest schedule in recent years.
- Cebu Pacific's direct Manila–Sapporo flights **began on Jan 16, 2025 and operates multiple times weekly**, improving accessibility from the Philippines.
- Philippine Airlines **resumed direct Manila–Sapporo flights** from **November 24, 2025 which will run through March 27, 2026**, restoring pre-COVID connections and making travel from the Philippines easier for the winter season.
- Enhanced international connectivity is expected to support increased inbound tourism from Southeast Asian markets and broader Asia in winter 2025–26.



Thai Vietjet Air



ANA



EXPANSION OF BULLET TRAIN TO KUTCHAN



The Hokkaido Shinkansen (北海道新幹線)

Currently, the next section of the Hokkaido Shinkansen between Shin-Hakodate-Hokuto and Sapporo is under construction.

Future Traveling Time:

- Tokyo Station to Kutchan: 4 hour 18 mins
- Sapporo to Kutchan: 30 mins

NISEKO – LIFESTYLE DESTINATION ALL YEAR ROUND



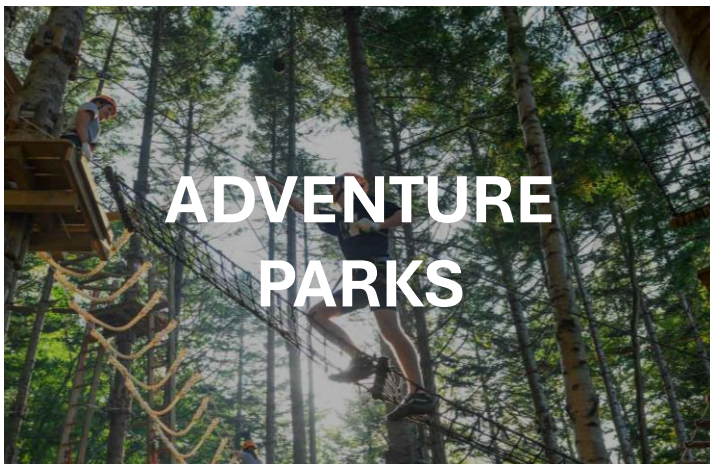
Niseko is Asia's premier year-round resort. It is best known for world's best powder snow throughout winter, and as a relaxed outdoor lifestyle destination during the summer months

SUMMER IN NISEKO

Niseko summer is all about relaxing while enjoying good food, weather, and a calming outdoor lifestyle



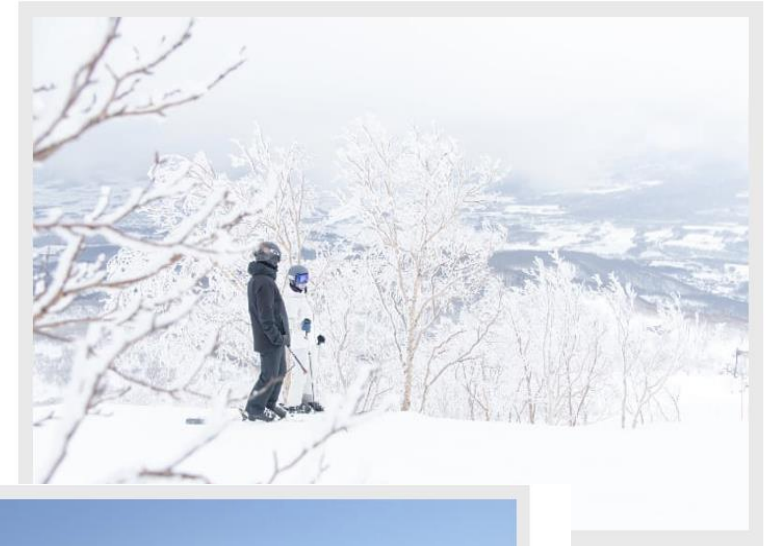
SUMMER IN NISEKO





WINTER IN NISEKO

- Niseko, global brand with finest powder snow. Currents from Sea of Japan form the driest, lightest powder in the world.
- “Aspen of Asia” with 20+ year head start as top ski resort in Asia.
- Rich variety of terrain offers unforgettable experience for all levels of skiers and snowboarders.
- Large and growing international community.



NISEKO
UNITED

Niseko
Annupuri

NV
Niseko Village
Always in Season

 NISEKO TOKYU
Grand HIRAFU

 **HANAZONO**



PropertyGuru
Asia Property Awards
Greater Niseko

WINNER

BEST VALUE HOTEL CONDO
DEVELOPMENT

Hotel101-Niseko
by Hotel101 Global Pte. Ltd.

2023



HOTEL
101
NISEKO
Hokkaido, Japan





GETTING AROUND IN WINTER

From Hotel101 – Niseko



1 MIN

Niseko Adventure Center

Snow Rafting
Skiing &
Snowboarding
Snow Shoe Tours
Indoor Climbing
Gym



3 MINS

Grand Hirafu Resort

Hirafu Gondola
Rental Shops
Ski Valet



7 MINS

Hangetsu Lake Natural Park

Lake
Sightseeing

Kutchan Town

JR Train Station
Shinkansen (2030)
Shopping



9 MINS

Hanazono Resort

Park Hyatt
Snowmobiling



10 MINS

Niseko Village

Onsen
Shopping
Reindeer Sledding
Snowshoeing
Skiing and
Snowboarding
Lessons



30 MINS

Mount Yotei

Sightseeing

GETTING AROUND IN WINTER



Future Shuttle Bus services
from Hotel101 – Niseko to
various locations:

- Niseko Adventure Centre
- Hirafu Village
- Kutchan Town

And more!

RESTAURANTS AND BARS IN HIRAFU



Everything from traditional Japanese food to Western food, Niseko has a great range of restaurants, most of which are found at Hirafu Village.

GETTING AROUND IN SUMMER

From Hotel101-Niseko



1 MIN

Niseko Adventure Center

River rafting
River SUP
River Kayaking
Mountain Biking
Tours
Indoor Climbing
Gym



3 MINS

Grand Hirafu

Summer Gondola
Hiking Trails
Mountain Biking
Trails



7 MINS

Hangetsu Lake Natural Park

Mount Yotei
Trailhead

Kutchan Town

JR Train Station
Shinkansen (2030)
Shopping



9 MINS

Hanazono Resort

Hanazono Golf
Course
Hanazono Zipflight
Hanazono
Adventure Park



10 MINS

Niseko Village

Ritz-Carlton
Reserve
Niseko Village Golf
Course
Park

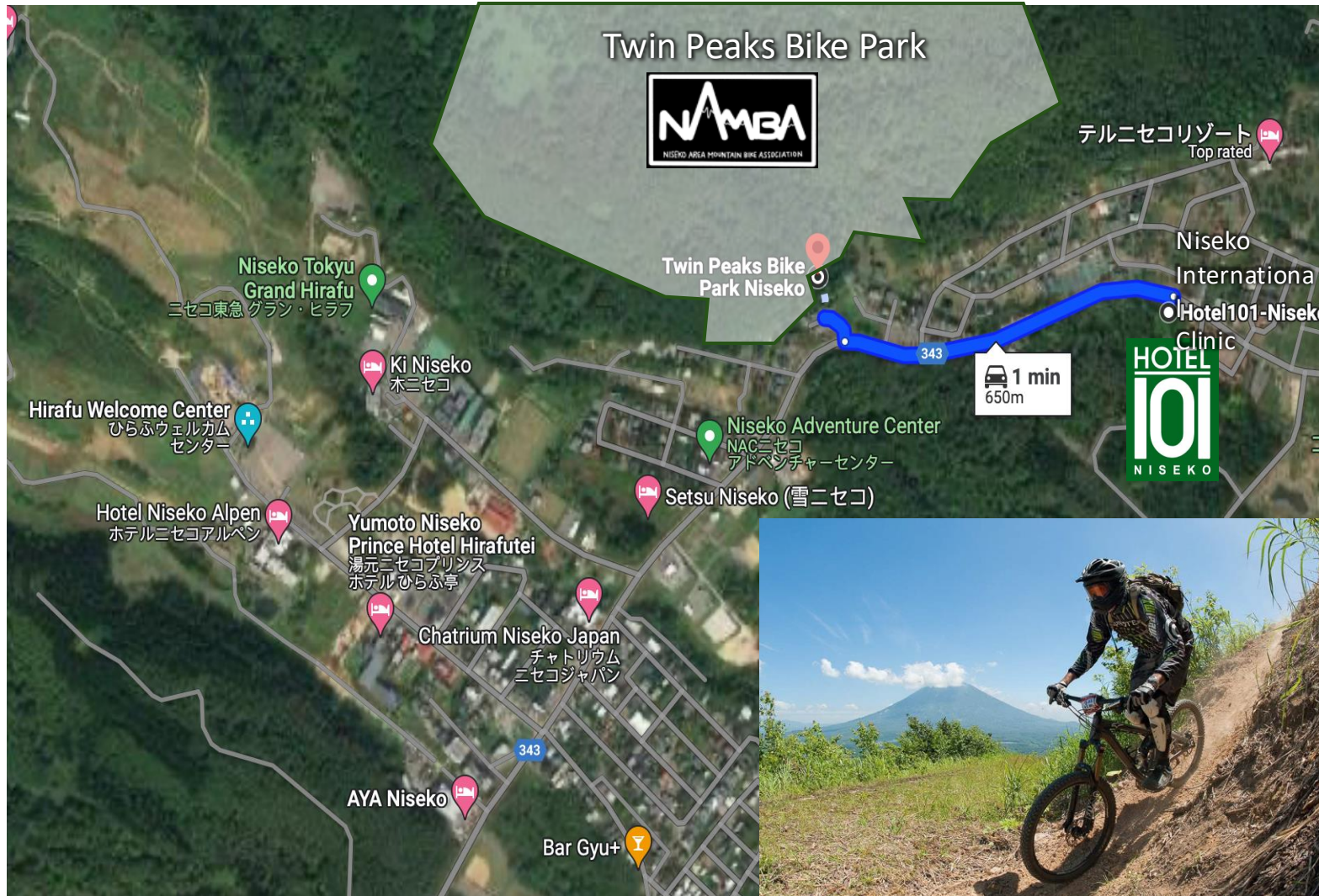


30 MINS

Rusutsu Amusement Park

Rollercoasters
Water Activities

GETTING AROUND IN SUMMER



🚶 Twin Peaks Bike Park
8 minutes

🚶 Niseko Adventure Center
11 minutes

DEVELOPMENT INFORMATION

Project Summary	
Location	95-1, -8,-9, -11,-12 Niseko Hirafu 4-jo 1 Chome
Groundbreaking	26 August 2023
Completion	December 2026
Total No. of Rooms	482 HappyRooms
Floors	6 storeys above ground and 1 basement
Parking	167 outdoor parking
Structure	Reinforced Concrete & Steel

CONTRACTOR



Iwata Chizaki Inc.

- Founded 1922 (104 years in 2026)
- Largest general contractor in Hokkaido
- Building and civil engineering construction including railways, roads, airports, dam, bridges, tunnels, towers, malls and residences.
- Track record in every region in Japan with over 90 projects in 30 countries

CONTRACTOR



Iwata Chizaki Inc.

Notable Works Include:

- Tokyo International Airport (Haneda)
- New Chitose Airport (Sapporo)
- Yokohama Landmark Tower
- Nippon Life Hamamatsucho Crea Tower
- Osanbashi Yokohama Terminal

CONTRACTOR



Iwata Chizaki Inc.

Technical expertise

Niseko's extreme snow conditions:

- Park Hyatt Niseko
- Setsu Niseko
- Sansui Niseko
- Skye Niseko
- AYA Niseko
- Ki Niseko



ASSET MANAGEMENT

EGW Asset Management Inc.

- One of the largest privately owned asset management platforms in Japan
- More than 10 years in business
- Manages real estate assets of (AUM) approx. 560 Billion JPY (as of July 2023) across retail, office, hotel, residential and industrial sectors
- Works for both off-shore and on-shore investors
- Provides a total independent, no conflict and strategically aligned business model



FACILITIES



- All Day Dining
- 24/7 Reception
- Convenience Store
- Indoor Swimming Pools & Sauna
- Hot Mineral Bath
- Children's Playground
- Fitness Gym
- Ski Lockers
- Luggage Storage
- Laundry Room
- Onsite Parking
- Business Center
- Private Dining Rooms

INDOOR SWIMMING POOL & SAUNA



RESTAURANT WITH GARDEN



LOBBY & RECEPTION



ALL DAY DINING / CAFE



FACILITIES COMPARISON

Hotel 4-5 Star	Hotel101-Niseko	Business Hotel 3 Star
Reception	Reception	Reception
Convenience Store	Convenience Store	X
X	Indoor Swimming Pool	X
Onsen	Hot Mineral Bath	X
Sauna	Sauna	Sauna
Fitness Gym	Fitness Gym	X
X	Laundry Room	Laundry Room
Restaurant	Restaurant	X
X	Ski Locker	X
X	Business Center	Business Center
Retail	Retail	X
X	Children's Playground	X
Onsite Parking (Limited)	Onsite Parking	Onsite Parking (Limited)

THE HAPPYROOM

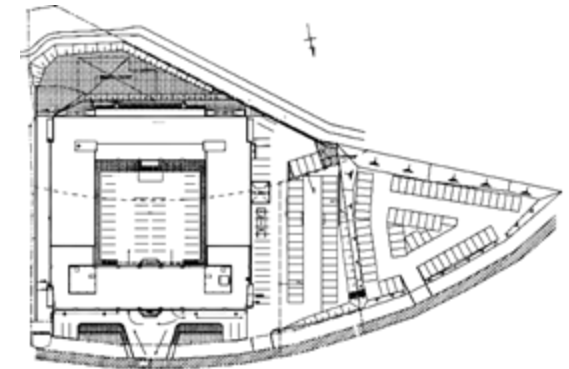


Every HappyRoom in the world is the same

Features of HappyRoom

- 21 Square Meters
- 1 Queen Bed + 1 Single Bed (up to 3 pax)
- Award-winning Emma® Sleep Mattresses
- Kitchenette with Refrigerator, Sink, Microwave & Kettle
- 55-inch Television
- Ensuite Bathroom with Hot Shower
- Room Safe
- Universal Outlets & Work Desk
- Complimentary Wi-Fi
- Individually Controlled A/C & Heating

SITE PHOTOS



Taken 24 Mar 2024

SITE PHOTOS



Taken 9 Sep 2024

SITE PHOTOS



Taken 5 December 2025

TOPPING OFF CEREMONY – Dec. 5, 2025



TOPPING OFF CEREMONY – Dec. 5, 2025



TOPPING OFF CEREMONY – Dec. 5, 2025



OCCUPANCY PROJECTIONS



HOTEL A
2025

Average Daily Rate
¥15,000

Occupancy
75%



HOTEL B
2025

Average Daily Rate
¥25,000

Occupancy
80%



HOTEL 101 – NISEKO
2025

Average Daily Rate
¥25,000

Occupancy
80%



HOTEL D
2025

Average Daily Rate
¥40,000

Occupancy
40%

MARKET COMPARISONS



Midtown Niseko

Hokkaido, Kutchan, Abuta-gun Kutchan-cho Nisekohirafu 4-jo 1-3-3, Japan – [Great location - show map](#)



+33 photos

PEAK SEASON – Dec. 22-23, 2025



Room information:

- Room size: 19 m²
- Single (98.0 x 195.0cm): 2 beds
- Non-smoking Shower
- Toilet

Recommended

[2025/2026 Winter Season]
Accommodation plan (Twin Room with breakfast)

[Show plan details](#)

Plan information

- WiFi: Free
- Online Pre-payment
- Meals: breakfast
- [Cancellation Policy](#)

Price for 2 adults for 1 night

Earn 122 Points by booking this room

Regular Rate

¥ 44,800 for 1 night
(Taxes and fees included)

OFF PEAK SEASON – May 5-6, 2026



Room information:

- Room size: 19 m²
- Single (98.0 x 195.0cm): 2 beds
- Non-smoking Shower
- Toilet

Recommended

[2026 Spring] Accommodation Plan
(Twin Room/Room Only)

[Show plan details](#)

Plan information

- WiFi: Free
- Online Pre-payment
- [Free cancellation until 2026/05/02 23:59 \(local time\)](#)

Price for 2 adults for 1 night

Earn 37 Points by booking this room

Regular Rate

¥ 13,560 for 1 night
(Taxes and fees included)

MARKET COMPARISONS

SHORT TERM RENTAL IN JAPAN



STANDARD MINPAKU

Notification to local government; 180-day annual operation limit.

Regulated by “Private Lodging Business Act”.



LICENSED HOTEL/INN

Full hotel license required; strict safety/hygiene standards; no 180-day limit.

Regulated by “Hotel Business Act”.



SPECIAL ZONE MINPAKU

Designated areas; relaxed regulations (e.g., year-round operation); now limited/suspended in areas like Osaka.

But starting May 30, 2026, gov will stop accepting new applications for Special Zone Minpaku licensing.

Regulated by “National Strategic Special Zone Law”.

OCCUPANCY PROJECTIONS

Projected Revenue Share Projections

Indicative Net Purchase Price*	¥	38,160,000
Projected Daily Rate (at Opening)	¥	26,800
No. of Units		482
Unit Owner's Share in Revenue	30% of Gross Room Revenues	

Occupancy Rate	Projected Monthly Income per Unit (assuming 30 days)	Projected Annual Income per Unit	Unit Owner's 30% Share in Gross Room Revenues	Plus: Value of 10 nights per year free use	Projected Annual Yield per Unit	Projected Gross Annual Rate of Return (Assuming Projected Daily Rate increases 3% per annum)**				
						Year 1	Year 2	Year 3	Year 4	Year 5
100%	¥ 804,000	¥ 9,648,000	¥ 2,894,400	¥ 268,000	¥ 3,162,400	8.29%	8.54%	8.79%	9.06%	9.33%
95%	¥ 763,800	¥ 9,165,600	¥ 2,749,680	¥ 268,000	¥ 3,017,680	7.91%	8.15%	8.39%	8.64%	8.90%
90%	¥ 723,600	¥ 8,683,200	¥ 2,604,960	¥ 268,000	¥ 2,872,960	7.53%	7.75%	7.99%	8.23%	8.47%
80%	¥ 643,200	¥ 7,718,400	¥ 2,315,520	¥ 268,000	¥ 2,583,520	6.77%	6.97%	7.18%	7.40%	7.62%
70%	¥ 562,800	¥ 6,753,600	¥ 2,026,080	¥ 268,000	¥ 2,294,080	6.01%	6.19%	6.38%	6.57%	6.77%
60%	¥ 482,400	¥ 5,788,800	¥ 1,736,640	¥ 268,000	¥ 2,004,640	5.25%	5.41%	5.57%	5.74%	5.91%
50%	¥ 402,000	¥ 4,824,000	¥ 1,447,200	¥ 268,000	¥ 1,715,200	4.49%	4.63%	4.77%	4.91%	5.06%
40%	¥ 321,600	¥ 3,859,200	¥ 1,157,760	¥ 268,000	¥ 1,425,760	3.74%	3.85%	3.96%	4.08%	4.21%
30%	¥ 241,200	¥ 2,894,400	¥ 868,320	¥ 268,000	¥ 1,136,320	2.98%	3.07%	3.16%	3.25%	3.35%

*Indicative Net Purchase Price excludes consumption tax and transaction fees.

**Projected Gross Annual Rate of Return excludes real property tax and income taxes due to the Japanese Government.

Important Disclaimer: This document contains forward-looking statements, including projections based on current assumptions and market conditions, which may differ materially from actual outcomes due to risks such as market fluctuations, economic changes, and regulatory shifts. These statements are not guarantees of future performance, and Hotel 101 assumes no obligation to update or revise them. The projected financial returns are subject to change, and the value of investments may fluctuate. Prospective investors should perform independent due diligence and consult with financial, legal, and tax professionals before making investment decisions.

Niseko Ownership Annual Estimated Cost Comparison

Expense Category	With Property Manager	Self Managed	Hotel101 Unit
Fixed Asset Tax (1.4%)	373,968	373,968	373,968
Management Fee	330,000	0	included
Cleaning	360,000	360,000	Included
Utilities	360,000	360,000	Included
Maintenance	400,000	150,000	included
Insurance	50,000	50,000	included
MA Management	216,000	216,000	included
Total Annual Expenses	2,089,968	1,509,968	373,968

Assuming the following:

- 20–40 sqm apartment
- Property assessed value of JPY26,712,000 (70% of Niseko HappyRoom current sale price) – The actual assessed value is set by the local government and is typically lower than market price. A common rule-of-thumb is roughly 60–70% of market value, though the exact figure varies by municipality and property.
- The Fixed Asset Tax (F.A.T.) standard rate is 1.4% of the taxable standard amount.
- Income tax not included here
- Please note, insurance costs have been rising every year.

POTENTIAL FOR APPRECIATION

土地
DATA

日本土地価格

和光市駅
徒歩11分 |
始発駅
暮らしに寄り

北海道 虻田郡倶知安町 平均

每平方米 **98,550** 日圓 (2025年) 比去年 **11.15%** 上升 (2024年 - 2025年)

土地価格名次 **207** 位 / 1737市町村 変異係数名次 **23** 位 / 1736市町村

Kutchan Land
Prices

2024 YOY 11.15%
2025 YOY 13.63%

Kutchan Town recorded another year of strong land price growth in 2025, with average prices rising 13.63% year-on-year to ¥92,833 per sqm, accelerating from already elevated levels seen in 2024.

土地
DATA

土地価格相場が分かる
土地代データ

都道府県、または市区町村、または駅

検索

日本全国 > 北海道 > 倶知安町

CSVダウンロード

「なりたい」を仕事にする!!

北海道 虻田郡 倶知安町

2025年 [令和7年] 基準地価

平均 **9万2833** 円/m² 変動率 **13.63%** 上昇

坪単価 **30万6887** 円/坪

基準地価ランキング **229** 位 / 1737市町村

変動率ランキング **10** 位 / 1736市町村

This increase, ranking 10th nationwide in growth rate, indicates intensifying demand beyond prime resort zones, as limited supply and sustained investor interest continue to push prices higher across the wider Niseko area.

Hotel101 Niseko Acquisition Cost

Contract Price	¥38,160,000
Consumption Tax (8%)*	¥3,052,800
Closing Fees (4%)	¥1,526,400
Total	¥42,739,200

**Consumption Tax can be claimed back after property completion. Estimated Completion: Dec 2026*

PAYMENT OPTIONS

Lump Sum Cash (7% Discount)	24 Mos. Instalment (3% Discount)	25% Down Payment	50% Down Payment	10% Down Payment	10% Down Payment
99% within 30 days	99% over 24 months equal instalment	25% Down payment	50% Down payment	10% Down payment	10% Down payment
1% Completion	1% at Completion	25% over 24 months equal instalment	49% on 25 th month	20% over 36 months equal instalment	90% over 8 years (96 months)
		49% on 25 th month	1% at Completion	69% on 37 th Month	
		1% at Completion		1% at Completion	

WHY INVEST IN NISEKO, JAPAN?

- No restriction on foreign ownership
- Freehold land and building
- Low cash outlay
- Attractive currency exchange
- Political and economical stability
- Sound legal and regulatory system
- Growing number of visitors & tourist
- Expansion of transportation network
- Hokkaido's Real Property tax is kept artificially low
- Demand/Supply skewed within the segment
- Tourism – a significant contributor to Japan's GDP

DEVELOPER

TMK Hotel101 Niseko

Japan incorporated Special Purpose Company

Corporate Number 9010005035486

Subsidiary of

Hotel101 Global Pte. Ltd.

Singapore Incorporated

Unique Entity Number 202226411M

Subsidiary of

DoubleDragon Corporation

Philippines Stock Exchange listed

SEC Number CS200930354



Disclaimer: This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation to buy any securities or hotel units in Japan. It is provided without any warranties, either expressed or implied, and no representations are made regarding the accuracy or completeness of the information. The presentation may contain forward-looking statements subject to risks and uncertainties, and we do not guarantee any return on investment. Investing in hotel units involves various risks, including market and regulatory risks. The content, including any intellectual property, is owned by Hotel101 Global and cannot be reproduced without permission. The information is subject to change without notice.

Investing Made Simple.