KAJIMA

50 YEARS IN THE U.S.A.

KAJIMA U.S.A. INC.

Kajima in America : The first 50 Years

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I am truly honored to be asked to write a foreword to this book commemorating the 50th anniversary of Kajima Corporation's activities in the United States.

Fifty years is both a short amount of time and also a long time. Coincidentally, it is precisely fifty years ago that I left Japan to come to the United States for schooling. Looking back, those fifty years have literally flown by. Yet recalling specific events during that period, one cannot help but be awed by how much times have changed – for Kajima, for me, and for US-Japan relations.

An epoch – the fifty years from 1964 to 2014 – cannot be seen in isolation. Kajima is a venerable company, founded more than 175 years ago, in Tokyo by Iwakichi Kajima. Kajima's fortunes follow the development of Japan itself. In 1840 Japan was still a closed country under the Tokugawa's isolation policy. 1854 saw the forceful opening of Japan by U.S. Commodore Matthew C. Perry's "Black Ships". The Tokugawa Regime fell, and the Meiji Reformers embarked on a ferocious race to catch up with the West. Kajima kept pace with this race. It built the first Western-style building in Yokohama in 1860. Unfortunately World War II devastated Japan. Using its leading-edge construction, engineering and architectural technologies and skills, Kajima contributed significantly to the reconstruction of a modern Japan.

That Kajima became the first major Japanese construction and design firm to establish its presence in the United States is no accident. As a Japanese diplomat before joining Kajima, the late Morinosuke Kajima witnessed many foreign countries. As a newly minted lawyer, I still remember well Dr. Morinosuke Kajima's admiration for the United States and his passionate mission to fortify Japan's special relationship with the United States. Recognizing me as an American, he said to me "Kajima owes a lot to the people of America. We must pay back our debt." The rest, as they say, is history – the history of Kajima's 50 years in America.

But, I am a bit ahead of myself. How did I get involved with Kajima? History is a double helix of accidental occurrences and of inevitable consequences. I was born in China, raised in Tokyo, and came to the United States for education in 1964, the year of the Tokyo Olympics. I went to Harvard Law School, wanting to practice international law, particularly with regards to Asia. Right after graduation, I came down to New York City, with great ambition and little knowledge. My scholar mother had always insisted that a true gentleman must be an accomplished calligrapher, so I took a calligraphy course at the Japan Society in the evenings. A fellow student introduced me to then head of Kajima International in New York. Coincidentally KII's office was in the same building as my law firm at 299 Park Avenue. Kajima become my very first client. The first assignment was the Lake Point project in Minneapolis, Minnesota. That was the beginning of a long and rewarding relationship.

I was able to work on Lake Point and Riveplace projects in Minneapolis, on New Otani Hotel & Garden and Weller Court in Los Angeles, on Mitsubishi (Diamond Star) Motors and Mazda Motors in the mid-West, the Bank of Tokyo on Wall Street, the Fuji Trust Branch on Park Avenue, the Sanwa Branch in the then Pan-Am (now MetLife) Building in New York City, the setting up and sale of IDI, the acquisition of Hawaiian Dredging & Construction Company, The Austin Company, Batson-Cook Company, the setting up of Kajima Urban Development, Commercial Development International, among many projects.

During this period, I have become lifetime friends with many of the members of the Kajima family, including Dr. Shoichi Kajima, the whole Atsumi family, Mr. Rokuro Ishikawa, as well as the succession of Kajima's senior executive representatives in the U.S., including Mr. Masamitsu Nara, Mr. Kunio Uchino, Mr. Ayao Katayama, Mr. Hiroaki Hoshino, Mr. Keisuke Koshijima, and Mr. Noriaki Ohashi. While each person is a distinctively different personality, I can say that they all had one characteristic in common – professional decency. This may not sound like great praise, but it is. In a business world that is full of greed, ambition, irresponsibility, every one of the leaders of Kajima whom I have had the pleasure and honor of knowing was selfless in favor of the greater team, and submerged Kajima's short-term interests in favor of its clients' long-term benefits.

Dr. Martin Luther King said "The arch of moral universe is long, but it bends towards justice." Similarly, the arch of Kajima's business history is long, but it bends towards excellence. We have a lot to look for in Kajima's next 50 years in the United States.

カジマ・イン・アメリカ――50年の節目に寄せて

コー・ヤン・タン

Kajima U.S.A. Inc. シニア・アドバイザー／モリソン・フォースター法律事務所シニア・カウンセラー
元世界銀行副総裁兼ゼネラル・カウンシル／
元投資紛争解決国際センター事務局長／イェール・ロー・スクール客員講師

米国事業50年を祝い制作されるこの記念誌の寄稿に、私が指名されたことを大変光栄に思います。

50年という歳月は、短いようであり、長いようにも感じられます。偶然にも50年前、私は米国留学のため日本を旅立ちました。 振り返ると、50年は瞬く間に過ぎていきました。様々な出来事を思い出してみると、私や鹿島だけでなく日米関係においても、大きな変化があったことに気づかされます。

1964年から2014年の半世紀を語るために、鹿島岩吉が江戸で大工事業を始めた1840年まで遡ってみたいと思います。日本は、1854年に黒船を率いて来航したペリーに強いられる形で開国することになりますが、1840年はまだ江戸幕府による鎖国政策の下にありました。1867年の大政奉還を経て政権は徳川幕府から明治政府に遷るわけですが、明治の指導者達は、猛烈な勢いで西洋に追いつこうと試みました。鹿島もこの開国から西洋化への流れに乗り、横浜居留地第一号の洋館「英一番館」建築を手がけます。第二次世界大戦での敗戦は日本を壊滅的な状況に追い込みますが、鹿島は建設、エンジニアリング、設計分野で最先端の技術を用いて、戦後復興に大きく貢献しました。

鹿島守之助会長は、外交官から転じて鹿島の経営に携わる前には、多くの諸外国を渡り歩いてきました。私が初めて守之助会長とお会いしたのは、新人弁護士の頃だったと記憶していますが、彼のアメリカへの賞賛と日米関係修復に対する情熱を、今でも忘れません。また、私をアメリカ人と認識され、「鹿島はアメリカの人々に多くの借りがある。我々は恩返しをしていかなければならない」とも言われていました。このような出来事を思い出すと、鹿島が日本のゼネコンとして初めて米国に進出したのは偶然とは考えられず、また米国で積み上げた50年の歴史も同様に、必然の結果に思えます。

私自身がどのように鹿島とかかわりを持つようになったかを振り返ってみると、偶然と必然が一体となった結果と言わざるを得ません。私は中国で生まれ、東京で育ち、東京オリンピック開催の1964年、特にアジアに関連する国際法務の仕事がしたくてアメリカに渡り、ハーバード・ロースクールで学びました。そして卒業後には、大きな野心と僅かな知識を持って、マンハッタンに乗り込みました。私は「本物の紳士は綺麗な字が書けなければならない」という教育者だった母の教えを守り、日本協会で夕方に開かれる書道教室に通っていたのです。この書道教室で、一緒に通っていた友人がKIIニューヨーク事務所のトップを紹介してくれたのでした。偶然にもKIIの事務所は私が勤務していた法律事務所と同じビル内にありました。そんな縁もあり、鹿島が私の初めてのクライアントになってくれ、ミネソタ州ミネアポリスで行った開発事業レイク・ポイントが初めての依頼でした。これが、鹿島と私の長い付き合いの始まりでした。

その後、私はミネアポリスでのリバープレイス、ロサンゼルスでのニューオータニ、ウェラーコート、中西部での三菱自動車（ダイヤモンドスター）およびマツダ、ウォールストリートでの東京銀行、マンハッタンでの富士信託銀行および三和銀行等の建設／開発プロジェクト、IDIの設立と売却、Hawaiian Dredging Construction Company、The Austin Company、Batson-Cook Companyの買収、Kajima Urban DevelopmentおよびCommercial Development Internationalの設立と、数多くの出来事に携わることが出来ました。

鹿島の事業に協力する中で、私は多くの生涯の友人を得ました。最高相談役である鹿島昭一氏とそのご家族、渥美家の皆様、石川六郎氏、そして米国駐在のトップとして事業の実務を担った、奈良真光氏、内野邦夫氏、片山斐夫氏、星埜弘明氏、越島啓介氏、大橋令明氏。それぞれ人柄は違えど、全員が共通する精神、「プロとしての良識」を持っていたように思います。これではたいして褒めているようには聞こえないかもしれませんが、実は大変な褒め言葉なのです。獰猛で貪欲、時には他人を貶めても自分の利益を得ようとさえするビジネスの世界で、鹿島の人々は常に、チームのために自己を犠牲にし、自社の短期的な利益でなく顧客の長期的な利益を追求してきたのです。

キング牧師は「The arch of moral universe is long, but it bends towards justice（道徳の世界を駆ける弧は長いが、常に正義を追求してきた）」と言いました。同様に、鹿島が描いてきた弧は長いものの、常にエクセレンスを追求してきました。私は、米国における鹿島の次の50年も、大いに期待が持てるものと確信しています。

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Senior Adviser of Kajima U.S.A. Inc.

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1.

Construction of the Kajima Building : Restoring the Standing of Japanese Americans

In 1963, Kajima Corporation became the world's top construction company with 136.8 billion yen in orders booked. In the following year, 1964, Kajima International Inc. (KII) was founded in California for the purpose of constructing a high-rise office building (Kajima Building) in Los Angeles's run-down Little Tokyo district that was home to the local Japanese American community. KII was the first local subsidiary of a Japanese construction company in the United States, and was charged also with the mission of improving the standing of Japan and Japanese Americans in the nation.

The founding of KII can be traced back to the summer of 1961 when Sumitomo Bank approached Kajima Corporation Chairman Morinosuke Kajima with a proposal to purchase the Miyako Hotel in Little Tokyo and to construct a new building on its site. Little Tokyo, located in central Los Angeles, had been developed by earlier generations of Japanese Americans but had fallen into disrepair after the internment of Japanese Americans during the Second World War. In stark contrast to the shiny government buildings that stood in its vicinities, all of Little Tokyo's buildings were old and dilapidated. The very existence of Little Tokyo was put at risk when the municipal government called for the redevelopment and beautification of the district, threatening forced eviction if nothing was done. From earlier years, George Aratani, a prominent member of the community, had shared these concerns with the Sumitomo Bank of California, and the bank was looking for partners in the redevelopment project. Toward the end of 1961, the City of Los Angeles and Japanese Consul General Yukio Hasumi asked Morinosuke during his visit to the city to undertake the redevelopment of Little Tokyo.

After returning to Japan, Morinosuke considered these requests and decided to venture into the US market. Working in Tokyo under the direction of Executive Vice President Shoichi Kajima, a team of Kajima staff compiled the "Little Tokyo Redevelopment Master Plan," a redevelopment concept centered on the old Miyako Hotel. Soon thereafter, the Master Plan was presented to the City of Los Angeles. The city praised the plan and announced that Little Tokyo would be allowed to continue to exist if the redevelopment plan were implemented.

In 1963, Kajima became an equity partner in First Enterprises Inc., a company that had been established earlier by members of the Japanese American community. In the following year, the company was renamed and reborn as KII, capitalized at more than 3 million dollars. Morinosuke served as chairman, Kajima Corporation Executive Vice President Takeo Atsumi as president, Shoichi Kajima and George Aratani as vice presidents, and Sumitomo Bank President Shozo Hotta as adviser.

In September 1966, KII tore down two old hotels and started construction of the Kajima Building—an office building comprising a steel-frame, reinforced concrete, 16-story high-rise structure with one basement level and another reinforced concrete, three-story

1.

カジマビル建設——日系人の地位回復のために

1963年、鹿島は受注高を1,368億円とし、建設事業者の世界ランキングトップに立つ。翌1964年、カジマ・インターナショナル（KII）は、荒廃したロサンゼルスの日本人街リトル・トーキョーでの高層オフィスビル（カジマビル）建設のため、米国カリフォルニア州に誕生する。これは日本の建設事業者最初の米国進出であり、日本及び日系人の米国における地位改善に貢献する目的もあった。

KII誕生の発端は1961年夏、住友銀行から鹿島の鹿島守之助会長に、リトル・トーキョーにあった都ホテルの買取りと、新ビル建設の打診があったことに遡る。この街は日系人の手によって築かれ、ロサンゼルス市中心部にあったが、太平洋戦争時の日系人強制収容後、スラム化していた。隣接する官庁街とは対照的に老朽化した建物ばかりのため、市は再建美化を要請。実施不可能であれば強制撤去もやむなし、という存亡の危機にあった。そこで、以前から地元有力者のジョージ荒谷氏が加州住友銀行に相談を持ちかけており、住友銀行が協力者を探していた。1961年暮れ、ロサンゼルス市と蓮見幸雄日本国総領事は、守之助会長が同市を訪問した際に、リトル・トーキョー再開発を要請する。

守之助会長は帰国後にこの要請を検討し、米国進出を決意。東京で鹿島の鹿島昭一副社長を中心に、老朽化した都ホテルを核に再開発を図る「リトル・トーキョー再開発マスタープラン」を作成し、ロサンゼルス市に寄贈した。市はこの計画を絶賛し、これが実現するならばリトル・トーキョーは存続させるべきだと表明する。

1963年、鹿島は日系人有志が既に設立していたファースト・エンタープライゼス（FEP）に資本参加し、翌年に社名を変更して、KII（資本金303万余ドル）が誕生した。鹿島建設の鹿島守之助会長、渥美健夫副社長、鹿島昭一副社長が、会長、社長、副社長にそれぞれ就任、また地元有力者

Kajima Building
Los Angeles, California, 1967

low-rise structure with one basement level, with a combined floor space of 169,822 square feet.

To serve as a symbol for the redevelopment project, the building needed to be as tall as possible. On the other hand, to ensure full functionality as an office building, each floor had to be as large as possible. In addition to being the first project undertaken in the United States, a great deal of effort had to be exerted into designing the building in order to satisfy these two requirements within the scope of a limited budget. The project ran into a series of unexpected problems, starting with the investment of about two years and substantial amounts of money to remove the previous occupants. Next, a portion of the property had to be ceded to the city, without compensation, as part of a plan to widen the streets in the district. Then, the Vietnam War triggered a number of problems, such as difficulty in procuring necessary funds and the inexorable rise in the labor and materials. Notwithstanding these challenges, the project was successfully finished in November 1967. The newly completed high-rise stood tall amidst the squalor of Little Tokyo to make a remarkable statement of modernity and progress.

The Kajima Building would thus become the core around which Little Tokyo was reborn. Its top two floors, the 15th and 16th floors, were occupied by the Consulate General of Japan, while the Sumitomo Bank of California's Los Angeles Branch took the first five floors of the building. The sixth to 14th floors were occupied by Japanese-affiliated companies and a number of law and accounting offices.

In the following year, the City of Los Angeles presented Morinosuke with an honorary citizen plaque in recognition of his contributions to the redevelopment of Little Tokyo. Reflecting on the building in later years, Morinosuke stated that the significance of the construction of the Kajima Building exceeded that of the entry into the US market by a Japanese private enterprise. He added that not only did the project contribute to the promotion of Japan-US friendship, but it also played a remarkable role in improving the standing of the local Japanese American community. He concluded that, in effect, the building was a national project crowned with the extremely high ideal of establishing a relationship of equality between Japan and the United States in both name and in reality.

Throughout the construction of the Kajima Building, KII had only five or so employees who worked in a small brick building located next to the construction site. During these early days, KII was not licensed to undertake architectural design and construction, nor did it have any project experience in the United States. Therefore, KII limited itself to undertaking design development and delegated the preparation of construction drawings and construction to US companies.

It should be noted that, in 1960, Kajima Corporation was charged with constructing a traditional tea ceremony room and Japanese garden within the compound of the Japanese Embassy in Washington, DC, to fete the centenary of the Japan-US Treaty of Amity and Commerce. Most of the building materials were imported from Japan and two staff members and seven master builders were dispatched from Japan to complete the project. This represents Kajima's first construction work in the United States. The tea room and garden remain in use today.

のジョージ荒谷氏を副社長に、住友銀行の堀田庄三頭取を相談役に迎えた。

1966年9月、KIIは老朽化した二つのホテルを解体し、カジマビル（鉄筋鉄骨コンクリート造、地下1階、地上16階の高層部と、鉄筋コンクリート造、地下1階、地上3階の低層部、延べ15,777㎡のオフィスビル）建設を開始する。

米国での初めての事業であることに加えて、限られた予算の中で、再開発のシンボルとするため可能な限り高層に、かつオフィスビルの機能性確保のためになるべく1フロアを大きく、という要求を両立させるために、設計には大変な努力を要した。また、立退き問題に約2年の期間と多額の費用を要し、市の道路拡張計画のために敷地の一部を無償提供、ベトナム戦争に起因する借入金調達の困難及び資材や労賃の値上がり等、予期せぬ問題が次々と起こったが、1967年11月に無事竣工。この高層ビルは、荒廃したリトル・トーキョーの中で特異な存在感を示した。

リトル・トーキョー再興の核となったカジマビルには、15-16階に日本国総領事館、1-5階に加州住友銀行ロサンゼルス支店、6-14階に日系企業や、弁護士事務所、会計事務所が入居した。

翌年、守之助会長はリトル・トーキョー再興に貢献したとして、ロサンゼルス市から名誉市民の楯を贈られる。後に彼は「カジマビル建設は単に一私企業の対米進出という意義にとどまるものではなく、日米友好関係確立に積極的に貢献するとともに、現地日系人の地位を大幅に向上せしめ、名実共に日米対等の立場を建設するという、極めて高い理想を求める国家的事業である」と述べている。

KIIはカジマビル建設中、横の低層煉瓦ビルに入居し従業員5名程度であった。当時のKIIは、設計、施工のライセンスも、米国での事業経験もないため、基本設計のみを行い、実施設計及び施工は米国の会社に任せた。

なお、鹿島は1960年に、ワシントンD.C.の日本国大使館内で日米修好百周年記念の茶室と庭園の施工を請け負っている。資材の大部分を日本から輸出し、社員2名と職人7名を日本から派遣した。米国での工事としてはこれが最初である。この茶室と庭園は現在も使用されている。

Morinosuke Kajima

Little Tokyo before the redevelopment
Los Angeles, California, 1961

Kajima Building

Kajima Building
Los Angeles, California, 1967

Takeo Atsumi (left) and
George Aratani (center)

Morinosuke Kajima (Fourth from right) and
Ume Kajima (Seventh from right)
in front of Kajima Building

Shoichi Kajima (right) and
George Aratani (left)

2.

Rebuilding Little Tokyo : Aspiring to Be a Bridge between East and West

In 1973, Kajima established East West Development Corporation (EWDC), its second US subsidiary following KII. The completion of the Kajima Building provided a promising vision for the revitalization of Little Tokyo, and EWDC was tasked with the second phase of the redevelopment project featuring the construction of a hotel and a shopping center.

With the exception of the Kajima Building, Little Tokyo at this time consisted almost wholly of dilapidated buildings waiting to be redeveloped. Eager to accelerate the redevelopment of Little Tokyo, the City of Los Angeles Community Development Department decided to preserve a Japanese atmosphere in the area with a 400-room hotel, shops, and offices serving as the centerpiece of the project. With this basic plan in mind, the city sent out a call for developers.

Some considered the construction of a first-class hotel in a run-down part of the city to be reckless. Nevertheless, responding to persistent requests from city authorities and the Japanese American community, and helped by the fact that the land was adjacent to the Kajima Building, Kajima decided to take on the challenge. Its decision was supported by the results of the market studies it had conducted in the United States. City authorities welcomed the distinguishing features of the Kajima plan and selected Kajima as the developer. The first step then was to create a vehicle for the project. This was EWDC, capitalized at seven million dollars contributed by Kajima and major Japanese companies (consisting of 15 banks, seven general trading companies, four securities companies, and two real estate companies). Kajima held the largest equity at 28.5 percent, followed by Sumitomo Trust Bank with 4 percent. All other participants held a 2.5 percent stake, respectively.

The project met with some early difficulties, among them local opposition fueled by unfounded criticism that major Japanese companies with deep pockets were out to take over Little Tokyo. A second setback occurred shortly before the start of construction when the company scheduled to operate the hotel backed out of the project. Having overcome these and other problems, the construction of the New Otani Hotel and Garden was finally launched in 1974. Located immediately in front of Los Angeles City Hall, the luxury hotel with a Japanese motif would stand 21 stories high and have 434 rooms. Construction was carried out by the same

2.

リトル・トーキョー再生 —— 東洋と西洋の架け橋に

1973年、鹿島はKIIに次ぐ二つ目の米国法人イースト・ウエスト・デベロップメント（EWDC）を設立する。EWDCは、カジマビルの完成により再生への光が見え始めたリトル・トーキョーにおいて、再開発事業の第2弾である、ホテル及びショッピングセンターの開発を行う。

当時のリトル・トーキョーは、カジマビル以外はほとんど再開発されていないスラム化の状態であった。ロサンゼルス市地域開発局は、カジマビル建設からスタートした再開発を本格化させるにあたり、リトル・トーキョーを日本的な雰囲気の地域とする方針を打ち出す。その中心的存在として、400室程度のホテル、店舗、オフィスの建設を計画、開発事業者を募集した。

荒廃した街での高級ホテル建設は無謀であるとの意見もあった。しかし鹿島は、市当局や日系人社会からの強い要請、カジマビルの隣接地であること、米国で行った市場調査結果等を考慮して、応募を決定。市当局は鹿島のプランの優秀性を認め、再開発事業者に選定した。そしてこの再開発のために、鹿島、その他の日系大手企業（銀行15行、商社7社、証券4社、不動産2社）の出資により、資本金700万ドルにてEWDCが設立された。出資比率は、鹿島28.5%、住友信託銀行4%、他各社2.5%であり、鹿島が先頭に立った事業であった。

1974年、「資本金をバックに日本の大企業がリトル・トーキョーを乗っ取りに来た」という根拠の無い地元の反対運動や、当初決定していたホテルオペレーターの着工直前での辞退等の難題を克服し、ニューオータニ・ホテル・アンド・ガーデン建設に着手。日本風デザインの高級ホテルは、ロサンゼルス市庁舎の前に位置し、地上21階、434室、施工はカジマビルと同じ米国建設会社が担当、鹿島建設建築設計本部社員が常駐して指導監督に当たり、1977年に

New Otani Hotel and Garden
Los Angeles, California, 1977

Japanese style courtyard at New Otani Hotel and Garden

Lobby at New Otani Hotel and Garden

Kajima Building(left) and New Otani Hotel and Garden(right)

US company that built the Kajima Building and was supervised by members of Kajima's Architectural Design Division who took up residence in Los Angeles for this purpose. The hotel was completed and opened its doors to guests in 1977. EWDC thus successfully completed its first development project with high hopes for the concept of "East meets West," the origin of its own corporate name.

Takeo Atsumi, president of Kajima Corporation, KII, and EWDC, and his wife were the grand marshals of that year's Los Angeles Nisei Week Japanese Festival. Ume Kajima, who was vice chairman and former president of Kajima Corporation as well as wife of Morinosuke Kajima, was greeted at the banquet celebrating the completion of the New Otani Hotel and Garden with a standing ovation that expressed the praise and gratitude that the local Japanese community felt for the Kajima Group and its determination to overcome numerous obstacles to reach this moment of accomplishment.

In 1978, a year after the opening of the hotel, KII began the construction of Weller Court, a shopping center designed also by the company to stand next to the hotel. Because the cost of building the hotel had exceeded initial estimates, Weller Court immediately faced very difficult budget constraints. Despite that, by assigning each phase of the project—from project ownership, to design and construction—to Kajima Group companies, Weller Court was successfully completed and launched in 1980 as a commercial facility. Its core tenants were such Japanese retailers as Matsuzakaya, Yokohama Okadaya, and the Kinokuniya bookstore. Throughout the years, the courtyard was used for various events organized by the local community and came to be loved as a space for fellowship and exchange. For example, the Weller Court festival held every month made its way into the Guinness Book of Records for creating the world's longest sushi roll, which stretched to a length of about 164 feet.

In 2007, EWDC closed down after selling the hotel and Weller Court. While the sale met with some local criticism because the new owner was not a Japanese-affiliated company, EWDC had more than adequately fulfilled its original mandate of saving and bringing Little Tokyo back to life.

On Astronaut Ellison S. Onizuka Street, sandwiched between the Kajima Building and Weller Court, stands the Friendship Knot sculpture created by a second-generation Japanese American. At the base of the sculpture is a plaque commemorating the important contributions made by Chairman Morinosuke Kajima for the redevelopment of Little Tokyo and expressing the appreciation of the local Japanese American community.

完成、オープンした。EWDCにとって、その名前の由来である、East meets West（東洋と西洋の出会い）の願いが込められた最初の開発事業であった。

同年のロサンゼルスの日系2世祭では、鹿島、EWDC、KIIの渥美健夫社長が夫妻で記念パレードの主賓として招待された。またニューオータニ・ホテル・アンド・ガーデン完成祝賀パーティーでは、守之助会長夫人で鹿島建設社長も務めた鹿島卯女副会長が紹介されるや、出席者全員のスタンディング・オベーションで万雷の拍手が贈られた。厳しい環境を乗り越えて、率先して現地日本人社会に貢献する鹿島の熱意に対して、賞賛と感謝の意が表された瞬間であった。

ホテル開業翌年の1978年、ホテル隣接のショッピングセンター、ウェラーコートがKII設計施工で着工された。ホテル建設費が予想以上に膨らんだことで、ウェラーコートの事業予算は非常に厳しかったが、発注者、設計者、施工者ともに鹿島グループである強みを生かして1980年に完成。松坂屋、横浜岡田屋、紀伊國屋書店をはじめとする、日系企業を核とした商業施設を開業させた。ウェラーコートの中庭は地元の様々なイベントに利用され、住民の交流の場として親しまれた。例えば、月に一度開催のウェラーコート祭りでは、世界一長い巻き寿司（約50m）に挑戦し、ギネスブックに登録されたこともあった。

2007年、EWDCはホテルとウェラーコートを売却し、事業を終結させた。売却先は非日系企業であったために地元社会の一部からは非難もあった。しかし、「存亡の危機にあったリトル・トーキョーを再興する」という意義のある事業を十二分に成し遂げた後の事業終結であった。

カジマビルとウェラーコートに挟まれるオニヅカ・ストリートには、日系2世創作の「友情の絆」という彫刻がある。その台座には、リトル・トーキョー再興に多大なる貢献をした守之助会長に対して、現地日系団体が感謝の意を示した記念碑がはめ込まれている。

Weller Court
Los Angeles, California, 1980

Courtyard at Weller Court

The world's longest sushi roll contest at Weller Court

Kajima Building(right), Weller Court(left front) and New Otani Hotel and Garden(left behind)

Morinosuke was awarded the Plaque of Los Angeles Honorary Citizen from the Mayor in 1968.

Friendship Knot sculpture

The base of Friendship Knot sculpture

3.

Building Foundations for Architectural Design Business : Full-Fledged Entry into Architectural Design and Expanding to the East Coast

KII continued to manage the Kajima Building for several years after its completion and used this period to bolster its architectural design business. Starting with interior design of offices for the tenants of the Kajima Building, KII steadily expanded into designing the interior of offices and office buildings for Japanese companies entering the US market. Ultimately, it moved on to providing comprehensive support for Japanese manufacturers that were establishing new manufacturing centers in the United States.

After acquiring its California State architectural license, KII set out to engage in new projects. The first major design project in which KII was responsible all the way down to the construction drawings was the Nissan U.S.A. headquarters building completed in 1972. Located in the suburbs of Los Angeles, the 10-story building was topped by an advertisement for Datsun, which was then the company's leading brand. This was followed by a number of other architectural design projects, including the Seiko Instruments building located in the suburbs of Los Angeles, which won the Design of the Year award of the Southern California Chapter of the American Institute of Architects in 1975. With these projects, KII developed the foundation for its architectural design business on the West Coast.

In 1971, KII took on its first project on the East Coast when it was commissioned to design the joint office of six Japanese trust banks in New York. Soon afterward, KII acquired the architectural office of a local architect for 2,000 dollars as its center of operations on the East Coast. The Bank of Tokyo Building, completed in 1975, presented special challenges. The project involved the total refurbishment of the basement floor and the first 14 floors of an 80-year old building standing 22 floors high on Wall Street. KII was commissioned to provide design service for this project that would strip this lower section of the building down to the framework and renovate everything from the interior of the building to the outer sashes, electric circuitry, and air conditioning. The design revolved around the concept of "Harmony and Tension between Old and New." With a creation of Isamu Noguchi gracing the ceiling of the entrance hall, the unique design took visitors further into a contemporary setting with every step they took from the entrance. The building was featured in the Architectural Record magazine and received praise throughout the world. The construction delays and quality problems that accompanied the work of local contractors were obvious to a staff member who had been sent by Kajima Corporation to the KII New York Office to explore the possibilities of engaging directly in construction work in the United States. To overcome mounting problems, he found there

3.

設計事業の基盤確立——本格的建築設計と東部への進出

KIIはカジマビル開業から数年間、ビルの管理を行うとともに、設計事業の地歩を固めた。カジマビルのテナント内装設計から始まり、日系顧客の米国進出時のオフィス内装設計、オフィス建物の設計、ついには日系製造企業が米国生産拠点を設立する時の総合的支援にまで活動の場を広げる。

KIIがカリフォルニア州の設計ライセンスを取得し、実施設計まで行った初めての大型プロジェクトが、1972年竣工の米国日産本社ビルである。ロサンゼルス郊外に位置し、ビル上部に日産の主力ブランドであったダットサンの広告を大きく掲げる、10階建てビルであった。また、ロサンゼルス郊外に設計したセイコー・インスツルメンツ社屋が、1975年の米国建築家協会南カリフォルニア年間優秀作品賞を受賞する等、西部で着々と設計事業の基礎を固めた。

一方、1971年にKIIは東部への進出を図る。日系信託銀行6社合同オフィスの内装設計受注をきっかけに、ニューヨークでの設計業務を始めた。後に米国人建築家の事務所を2,000ドルで買い取り、東部での拠点を確立する。KIIが設計し、1975年に完成した東京銀行ニューヨーク本店ビルは、米国金融の中心地ウォール街に建つ、築80年、22階のビルのうち、地下1階から地上14階までを、躯体のみを残し、内装、外部サッシから電気、空調等すべてを改装したものである。デザインコンセプトは「新旧の調和と相互間の緊張」。エントランスホールの天井にイサム・ノグチのオブジェが配置され、入り口から奥に入るにつれ新しさを感じさせるユニークなデザインは、アーキテクチュラル・レコード誌のトップ記事で紹介され、世界的にも高い評価を受けた。なお、当時米国での施工の可能性を探るためにKIIニューヨーク事務所に派遣されていた駐在員は、この工事で現地建設業者の工期遅延や品質問題を目の

Nissan U.S.A. Headquarters
Carson, California, 1972

was no choice but to step in midway to supervise the construction as consultants to the client. For KII, this would provide a valuable foothold for future construction businesses.

In this approximate time frame, KII began to design plants and factories for Japanese manufacturers making their entry into the United States. Against the backdrop of mounting trade friction between the two countries, first symbolized by color TVs in the 1970s and then by automobiles in the 1980s, Japanese manufacturers were moving parts of their production to the United States to cope with this problem. In 1975, Sony finalized its plans for building its main factory for color TVs in San Diego, California. Japanese TV sales in the United States were experiencing explosive growth driven by low prices, low power consumption and compact design, which closely matched consumer preferences. The schematic design for the Sony factory was completed in Japan, while the preparation of construction drawings and construction supervision were carried out locally. This strategic combination established the basic framework for what was soon to become KII's principal business—providing comprehensive support to Japanese manufacturers entering the United States.

While supporting the entry of Japanese clients into the United States, KII was also making an important contribution to the development of Kajima's Architectural Design Division. At a time when the United States was well ahead of Japan in the field of architectural design, KII provided a perfect training ground for Kajima expatriates. Many Kajima employees were soon putting lessons learned and experiences gained at KII to use after returning to Japan.

A quarter-century after its entry into the United States, KII had developed a strong reputation and had become widely known in the industry. In 1990, KII was approached by Hellmuth, Obata & Kassabaum (HOK), one of the largest US architectural design firms and a partner with Kajima in design competitions for such projects as the Kansai International Airport terminal building and the renewal of the World Bank headquarters building. HOK was looking for a long-term major shareholder to replace one of its founding members and was proposing the sale of convertible bonds to KUSA (see p.36), the company acting as Kajima's regional headquarters in the United States. Additionally, HOK was drawn to Kajima's networks in the Asian region and KII's expertise in designing industrial facilities. As for KII, the deal would allow it to access the HOK client base and also to absorb the latest design technologies. HOK/K Industrial Inc., launched as a joint venture of the two companies and aimed at taking an expanding share in the field of industrial facilities, failed to accomplish its initial goal, but, HOK designed various projects developed by KUD (see p.40), such as aquariums and sports stadiums. Although the equity relationship was dissolved in 2008 when HOK completed the redemption of its convertible bonds and buyback of shares, the two companies have maintained good ties to the present.

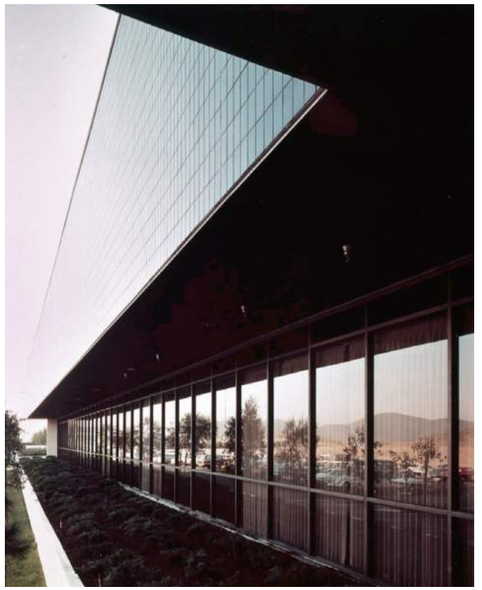
Seiko Instruments Office and Plant
Torrance, California, 1974

当たりにする。やむを得ず途中から顧客のコンサルタントとして施工を取り仕切ることとなるが、これが後の施工進出への足掛かりとなる。

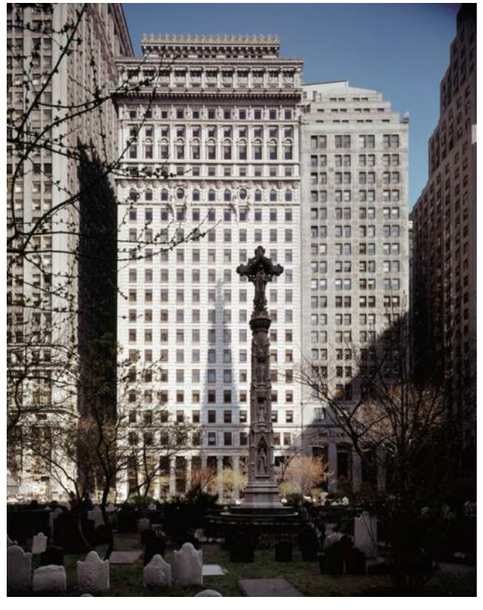
この頃KIIは、日系製造業の米国工場の設計も手掛け始める。1970年代はカラーテレビ、1980年代は自動車の日米貿易摩擦が問題化。日系製造業は製造拠点を米国に新設することでこの困難に対応する。1975年、ソニーはカリフォルニア州サンディエゴにおいてカラーテレビの主力工場を計画する。当時日本製テレビは、安価で、省エネルギー化が進んでいることに加え、小型であることが個人需要にマッチし、米国市場で爆発的に売れていた。この工事の基本計画は日本で、実施設計及び工事監理は米国で行われた。これが後にKIIの主要ビジネスとなる日系製造業米国進出時の総合的支援の先駆けとなる。

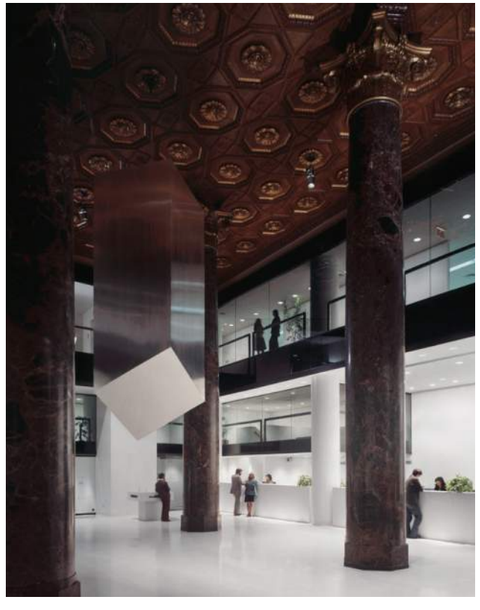
KIIは日系顧客の米国進出支援を行うとともに、鹿島の建築設計部門の発展にも大きく貢献した。この時期、設計分野では米国が一歩も二歩も進んでおり、KIIは鹿島の研修先の役割も果たした。KIIで学んだ多くの社員が日本へ帰国後、米国での経験を活かし大いに活躍した。

米国進出から25年余りを経ると、米国内でのKIIの認知も高まった。1990年には、米国設計事務所最大手の一つであり、鹿島と関西国際空港ターミナルビルや世界銀行本部ビル改築の設計コンペに共同参加したこともある、ヘルムース・オバタ・カッサバウム（HOK）の要請により、鹿島の米国統括会社KUSA（P36参照）が転換社債を引き受ける。HOKは創業者の一人に替わる安定的な大株主を探しており、加えて、HOKにとって、鹿島のアジア地域でのネットワークやKIIの産業施設設計のノウハウは魅力的だった。一方KIIにも、HOKの顧客を自社に取り込むことや、HOKから設計技術を学ぶ狙いがあった。産業施設への業務拡大を目的に共同設立したHOK/Kインダストリアルは、当初の目的を果たす事が出来なかったが、KUD（P40参照）が開発した水族館やスタジアムはHOKが設計することとなった。2008年までの、HOKによる転換社債償還と自社買戻しで資本関係は無くなるが、良好な関係は今日まで続いている。



Sony of America Plant
San Diego, California, 1975





The Bank of Tokyo
New York, New York, 1975

4.

Evolving into General Construction Business : Responding to Needs of Japanese Clients

During its initial period of development, KII had focused on architectural design activities. However, its Japanese clients in the United States soon began seeking a comprehensive package of services that combined design with construction. To accomplish its commitment to clients and to expand its scope of activities, KII made the decision to launch a construction business in the United States.

In 1974, KII took the first step to expand its US business into hard construction, building upon the success that it had achieved in expanding its architectural design businesses on the West Coast and in establishing itself on the East Coast. Kajima Corporation sent two staff members, one to Los Angeles and the other to New York, to investigate the feasibility of moving into the construction business. Though the two were separated by an entire continent, the situation they saw was very similar.

Throughout the 1970s, the projects designed by KII for Japanese companies and executed by local construction companies were often plagued by quality problems and were prone to serious budget overruns and delays. The bidding process at this time was based on a series of relatively simple plans and specifications developed by the project owner or KII. Unlike in Japan, the bids tendered by local construction companies did not include the cost of items not explicitly contained in these materials, and the plans and specifications were later revised to incorporate requests and changes made after the contract had been signed. This inevitably involved additional costs and schedule extensions coupled with the risk of work stoppage if the project owner did not give consent.

Although KII was contractually providing architectural design services only, it was frequently asked by clients to guarantee construction costs and schedules. KII responded by acting as a consultant to the client, but Japanese companies were not satisfied with this and increasingly requested that KII provide the same comprehensive package of design and construction services that Kajima offered in Japan. Back in Japan, there was a concern at Kajima Corporation that construction business in the United States would not be profitable. Because KII had established a solid foundation in the architectural design business, providing construction services was logical next step in its evolution.

4.

総合建設業への進化——日系顧客の声に応えて

それまで設計業務を中心に活動してきたKIIであるが、日系顧客から、米国でも設計施工一貫サービスを求められるようになる。KIIは顧客への責任を果たすため、また自身の業容を拡大するために、米国での建設事業をスタートする。

設計事業で西部での業務拡大と東部への進出を果たしたKIIは、1974年、施工分野への進出可能性を調査するため、西部はロサンゼルス、東部はニューヨークに各1名、鹿島からの駐在員を受け入れる。場所は遠く離れているが、ここで彼らが目にしたものは極めて似た状況であった。

1970年代、数多くのKII設計／地元建設業者施工の日系企業プロジェクトで、大幅な予算超過や工期遅延、品質問題が発生する。当時の入札は、発注者やKIIが作成する比較的簡単な図面と仕様書で行われた。日本とは異なり、地元建設業者はそれらに明記されていない項目は入札金額に含めない。そして受注後、各方面から要求される条件を取り入れて図面と仕様書が変更されるごとに、工事費と工期を追加請求し、発注者が応じなければ工事を停止することもあった。

このような状況で、契約上は設計業務のみを提供していたKIIであるが、たびたび顧客から施工コストや工期の保証を求められた。KIIは顧客側のコンサルタントの形を取って対応したが、鹿島が日本で提供するような設計施工一貫サービスを求める日系顧客の声は、日増しに強くなっていった。鹿島建設では、米国での工事請負業は採算的に厳しいという意見もあったが、建築設計事業の基盤が確立されたKIIにとって施工への進出は、更なる発展のために避けては通れない道であった。

Kyowa Bank
Los Angeles, California, 1978

Sanyo E & E Corporation Plant
San Diego, California, 1979

Nichicon America Headquarters and Warehouse
Schaumburg, Illinois, 1979

Shimano America Corporation Headquarters and Warehouse
Parsippany, New Jersey, 1979

Sanyo Foods Corporation of America Plant
Garden Grove, California, 1979

KII launched the construction business on the West Coast in 1976. Following a series of interior work and small-scale construction projects, KII was chosen by EWDC to build Weller Court. With construction beginning in 1978, this marked the first large-scale construction project to be undertaken by KII in the United States. The same pattern was repeated on the East Coast. Beginning with interior work projects, KII moved forward to its first construction project, the building of the Hitachi Metals America distribution center in New Jersey that was started in 1977. KII was involved in the project from the initial search for land and on to design and construction, making this the first full-package project completed by KII.

Given its excellent track record in architectural design and limited competition from other Japanese-affiliated general contractors, KII quickly earned a number of orders from Japanese companies. Yet, the brand power that accompanied the Kajima name in Japan could not help smooth the process of selecting subcontractors and procuring building materials in the United States. For example, in the New York project involving interior work for a Japanese trust bank that was commissioned immediately after KII starting the construction business, the subcontractor doubting the creditworthiness of KII demanded the submission of a letter of credit issued by another Japanese bank.

The first super-scale construction project designed and constructed by KII was phase one of Toshiba America's Tennessee plant, completed in 1978. Phase two of the project, involving the design and construction of a stereo equipment factory and warehouse, was also awarded to KII. The Nissan U.S.A. Engineering Service Center project, which was started in 1978, was not designed by KII, but KII won the contract for construction through competitive bidding, the first success of its kind for the company against local competitors in the United States.

Throughout the 1970s and 1980s, the yen continued to appreciate against the US dollar. Concurrently, trade friction between the two countries was becoming increasingly serious. As a result, Japanese manufacturers accelerated their entry into the United States and rapidly expanded US production. For KII, this translated into a sharp increase in the number of inquiries for design-build proposals. From its initial home ground in Los Angeles and New York, KII steadily expanded into Chicago and the entire Midwest and into the southeastern states. Reflecting the keen interest of Japanese manufacturers in Georgia, KII opened an office in Atlanta in 1979, completing the Los Angeles–New York–Atlanta triangle that would support its operations in the United States.

西部では1976年に施工業務を開始。内装や小規模工事を経て、EWDC発注のウェラーコート（1978年着工）を受注する。これが米国における大規模施工の第1号である。東部でも初期は内装工事が多く、建物の初施工はニュージャージーのヒタチ・メタルズ・アメリカ配送センター（1977年着工）であった。KIIが土地探しの段階から協力し、計画から設計施工までの一貫サービスで完成させた初のプロジェクトであった。

設計において優れた実績を持ち、また他の日系ゼネコンとの競合が少ないKIIは、順調に日系顧客からの受注を獲得する。しかし米国での下請業者の選定や資材の発注には、日本における鹿島のブランド力は通用しなかった。例えば、ニューヨークで施工業務を開始した直後の日系信託銀行の内装工事では、下請業者がKIIの与信状況を疑問視し、他の日系銀行の保証状を要求するということもあった。

KII初の超大型施工物件は、1978年に竣工したKII設計施工の東芝アメリカ・テネシー工場である。続くⅡ期工事のステレオ工場及び商品倉庫もKIIの設計施工となった。

1978年着工の米国日産・エンジニアリング・サービスセンターは他社設計の入札工事であったが、並み居る米国業者を下して、KII初の大型入札受注となった。

1970年代、1980年代は、対米ドルで円高が進行、加えて日米貿易摩擦も深刻化。日系企業の米国進出と現地生産に拍車がかかり、特に設計施工での引き合いが増加した。KIIの活動地域はこれまでのロサンゼルスとニューヨーク周辺から、シカゴを中心とする中西部や、南東部に拡大する。1979年、KIIは日系企業がジョージア州に注目する中でアトランタに事務所を開設し、後のロサンゼルス、ニューヨーク、アトランタの全米三極体制の基礎を確立する。

Hitachi Metals America Distribution Center
Piscataway, New Jersey, 1978

Toshiba America Plant
Lebanon, Tennessee, 1978

Nissan Engineering and Service Center
Los Angeles, California, 1979

T.D.K. Electronics Plant
Peachtree City, Georgia, 1980

Japanese American Cultural and Community Center
Los Angeles, California, 1983

5.

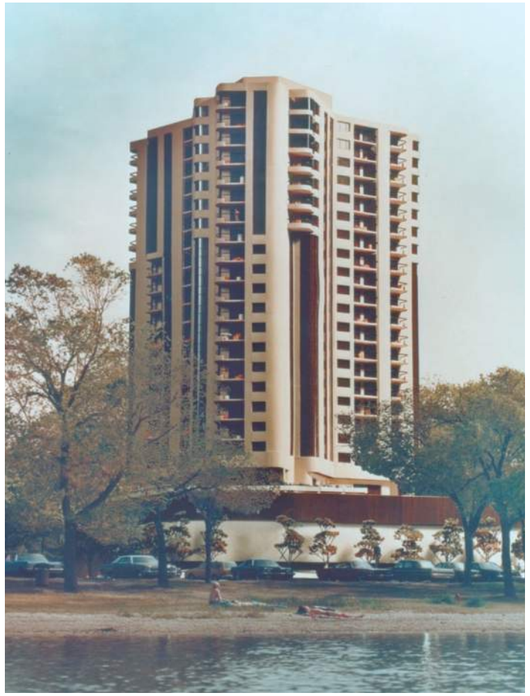
Expansion of Real Estate Development Business : Starting in Lake Point and Going Nationwide

Following the completion of the Kajima Building and the hotel in Little Tokyo, KII participated in the development of a luxury condominium in Minnesota. Built in an excellent location, the project was immensely popular and encouraged KII to expand into real estate development businesses throughout the United States.

In 1976, KII established Lake Point as a joint venture with a local development company in Minneapolis, Minnesota. The purpose of the new company was to develop a luxury condominium, a project that had emerged from the friendship between Chairman Morinosuke Kajima and former US Vice President Hubert Humphrey who had been a senator from Minnesota. The real estate market at the time was in a serious slump, prompting the Kajima Group to back out from the project. Shortly thereafter, however, a letter was received from former vice president requesting Morinosuke to reconsider the decision. In the end, Morinosuke gave the go-ahead in a decision that took into consideration the active efforts made by Minnesota to attract Japanese investments and the possibility that no further construction permits might be forthcoming in the stunningly beautiful Lake Calhoun area where the project was located.

The original plan was for Kajima to provide the local development company with financing support. Nonetheless, in light of the large scale of the project and the small size of the partner company, Kajima decided to dispatch three staff members to locally oversee the project.

The assignment was a tough one for the staff members, given their unfamiliarity with the area, its culture, and business practices. Following in the standard Japanese practice of booking extra time to allow for unforeseen developments, Kajima expatriates suggested a seven-month schedule for a process normally requiring six months to complete. The local development company, however, did exactly the opposite and claimed that five months was enough. In the end, the process did take seven months as the Kajima staff had anticipated. Another problem pertained to subcontractors and their function. In controlling construction processes, Japanese general contractors were deeply involved in the details and methods of work implemented by subcontractors. By contrast, US general contractors at this time did not possess expert engineering skills and knowledge, and often delegated authority to their various subcontractors to move the construction forward. Throughout the Lake Point project, the general contractor had only one supervisor available



Lake Point Condominiums
Minneapolis, Minnesota, 1978

5.

開発事業の拡大——レークポイントから全米へ

リトル・トーキョーでのカジマビルとホテル開発に続き、KIIはミネソタ州での開発事業に参画する。素晴らしい立地を活かした高級分譲マンションは非常に好評であった。KIIはこの成功を機に、開発事業を全米に広げていくこととなる。

1976年、ミネソタ州ミネアポリスにおいて、KIIと地元開発会社は、高級分譲マンション開発のための合弁会社、レークポイントを設立した。このプロジェクトは、鹿島の鹿島守之助会長と地元選出のハンフリー元米国副大統領との交友関係から生まれた。当時不動産市場は冷え込んでおり、鹿島は一度このプロジェクトへの参画を辞退した。しかしハンフリー氏から守之助会長宛に再考を依頼する手紙が届き、守之助会長は、同州が日本からの投資誘致に積極的であったことや、建設予定地がカルフーン湖畔の風致地区で今後建築許可を得がたい場所であること等から、参画を決断する。

当初、鹿島は地元開発会社の資金面を補完するパートナーとして参画する計画であった。しかし地元開発会社は、このようなプロジェクトを行うには小さな会社であったため、鹿島の社員が現地で管理する必要があるとの結論になり、3名が現地に常駐することとなった。

駐在員は慣れない土地で、考え方や商慣習の違いに苦しんだ。例えば、日本では6か月の期間を要すると思えば、そこに不測の事態も含めて7か月の工程を組むものだが、地元開発会社担当者は逆に5か月で大丈夫だと主張する。しかし結果的には、駐在員が予想していたとおり7か月を要するのだった。また、日本ではサブコンの工事内容や施工方法に深く関与して工程管理をするのに対して、当時の米国ゼネコンは専門施工技術や知識を持たず、それぞれの工事がサブコンの責任において進められる傾向があった。本プロジェクトの施工でも、ゼネコンの現場監督は全期間

on site. Differences in management policies and general ways of thinking initially gave rise to considerable friction between the local development company and the staff from Kajima, but as the project moved forward, a method that mixed Japanese and American approaches gradually took shape.

The 24-story luxury condominium housed a total of 107 units, most of which were sold before the completion of the project in 1978. This excellent performance was due to several factors—the turnaround in the real estate market, the limited supply of condominiums in the surrounding areas, and, more than anything else, the breathtaking beauty of the surrounding environment. Due to numerous design changes patterned after successful luxury condominiums throughout the United States, the project went far beyond its original budget. Furthermore, an unusually cold winter resulted in a one-month suspension of work, a labor union went on strike, and delivery of materials and equipment was delayed. Fortunately, several rounds of price increases were accepted by the market, and the project managed to generate its projected profits. Armed with this success, KII moved to expand its development business to cover the entire United States.

The first step was the establishment of Kajima Development Corporation (KDC) in 1979. Encouraged by the success of the Lake Point project, a nearby municipality stepped forward to lend its support to Riverplace, Kajima's second project in Minneapolis. Situated on a site not far from Lake Point, the project would ultimately encompass the construction of a 27-story condominium (118 units), 24-story and 15-story apartment buildings (totaling 252 units), and three office buildings. Facing a serious downturn in the real estate market by the time of its completion in 1985, Riverplace was unable to meet its profit goals.

In 1988, KII joined forces with a leading development company in Long Beach, California, to pursue a joint-venture project for the development of the World Trade Center in Long Beach. Construction of the project, which included a 26-story office building and a two-story commercial facility, was carried out by KII. However, the original plan for developing multiple high-rise office buildings had to be sharply curtailed. Many other problems beset the project, including bankruptcy of the joint-venture partner and deterioration of the real estate market. For a while, this and the Riverplace project weighed heavily on the performance of Kajima's US operations.

Having experienced both success and failure in the US real estate development market, a series of large-scale projects were launched in various parts of the nation with KDC taking the lead. These included housing projects in suburban Los Angeles and New Jersey, and a resort-type condominium in Florida.

Riverplace
Minneapolis, Minnesota, 1985

Commerce Place Office Building
Baltimore, Maryland, 1993

Gleneagle Master Planned Community Project
Arlington, Washington, 1989

901 Corporate Center Drive
Monterey Park, California, 1987

を通して一人のみであった。経営方針や一般的な考え方の違いにより、当初は地元開発会社と駐在員の間にかなりの軋轢が生じたが、工事が進むにつれ和洋折衷の運営方法が確立された。

地上24階、107戸の高級分譲マンションは、1978年の竣工までにほぼ完売した。要因は不動産市況の好転、近隣地域に分譲マンションが少なかったこと、そして何よりも、湖に囲まれた立地条件が非常に素晴らしかったことである。全米各地の高級分譲マンションを参考にした度重なる設計変更により、コストは予算を大幅に超過した。また、大寒波による工事の1か月中断、労働組合のストライキ、資機材の納期遅れもあった。しかし、数回にわたる販売価格値上げも受け入れられ、予算どおりの利益を上げることができた。この成功後、KIIは全米での開発事業拡大を目指す。

1979年にKIIはカジマ・デベロップメント（KDC）を設立する。レークポイントの成功を歓迎した自治体からの協力を受け、レークポイント近くで27階建て分譲マンション（118戸）1棟、24階建て及び15階建て賃貸マンション各1棟（計252戸）、オフィス3棟を持つ、ミネアポリス第2期プロジェクト（リバープレイス、1985年竣工）を手掛けた。これらは不動産市場の冷え込みもあり、採算的には非常に厳しい結果となった。

1988年カリフォルニア州ロングビーチにおいて、KIIと地元有力開発会社との開発JVで、地上26階のオフィスビルと地上2階の商業施設からなる、ロングビーチ・ワールド・トレード・センターをKII施工で完成させた。しかしこのプロジェクトは複数の高層オフィスビルを擁する当初案より大幅に事業を縮小し、またJVパートナーの会社更生法適用や不動産市況の悪化等、多くの困難を伴い、暫くの間リバープレイスと共に米国鹿島の業績の重荷となる。

成功と失敗を経験した米国開発事業はその後、KDCを中心にロサンゼルス郊外やニュージャージー州での住宅プロジェクト、フロリダ州でのリゾートコンドミニアム等、大型プロジェクトを全米各地で展開する。

The Greater Los Angeles World Trade Center
Long Beach, California, 1988

6.

Dynamic Advances in Construction Business : Series of Orders from Japanese Auto Makers

Trade friction between Japan and the United States had started with the textile industry and swept through steelmaking and color TVs. By the early 1980s, however, the focus of contention had shifted to the auto industry. Japanese automakers had agreed to impose voluntary export restrictions, but were looking for a way around this restrictive arrangement by increasing production capacity in the United States. Responding to this opportunity, KII won a series of contracts for super-scale auto plant construction projects.

In 1985, KII started work on the construction of Mazda's automobile manufacturing plant in Flat Rock, Michigan. Designed to function as a fully integrated assembly plant unparalleled even in Japan, KII's contract covered every aspect of the super-scale project, from design to construction and finally to manufacturing equipment installation. The installation of manufacturing equipment posed challenges for Japanese equipment makers because of the powerful influence of labor unions in this field. That is why KII, with its past experiences in dealing with construction unions, was assigned this aspect of the project as well.

The problem was that KII had no expertise in manufacturing equipment installation at that time. To meet the challenge, several staff members were brought in from Kajima's Machinery and Electrical Engineering Department, an American engineer who had worked his way up the labor union was hired, and the Process Mechanical Division (PMD) was established in Atlanta for the successful completion of the large-scale equipment installation work at Flat Rock. The creation of the new division was a timely response to the growing interest of Japanese manufacturers in the southeastern states and was aimed at expanding KII's businesses in this region of the country.

Battling the cold Michigan winters, the Mazda Flat Rock plant was completed within the allotted 22-month period, a steel-framed two-story building with a total floor space of 2.7 million square feet. Building the massive project and installing the manufacturing equipment earned KII a vast amount of new experience and expertise in areas where it had not previously ventured, such as the development of new methods for process control and the consummation of labor agreements with construction unions. Moreover, a project of this scale had never before been attempted by KII. Its success was made possible by the extensive support provided by Kajima Corporation.

In the following year, 1986, KII launched the construction of the Diamond-Star Motors plant, a joint venture between Mitsubishi Motors and Chrysler. The fully integrated assembly plant attracted worldwide interest for the world's most advanced robots that it would employ. Again KII was tasked with design and construction, as well as manufacturing equipment installation. In less than two years, KII completed the steel-framed partly two-story building covering slightly more than 2 million square feet.

6.

建設事業の飛躍的発展——日系自動車工場の連続受注

繊維、鉄鋼、カラーテレビと続いた日米貿易摩擦は、1980年代初めからは自動車がその中心となる。日本の自動車メーカーは輸出自主規制と並行して、米国での現地生産を模索。KIIはこの時流をつかみ、超大型自動車工場を次々に受注する。

1985年、KIIはミシガン州フラットロックで、マツダ米国工場建設に着手。日本国内でも例を見ない自動車一貫組立工場という超大型工場の、設計、施工、生産機器据付までの一括受注であった。生産機器据付は労働組合の影響力が非常に強い分野であり、日本の自動車生産機器メーカーが対応するのは難しかった。そこで建設工事の労働組合対応で多少なりとも経験のあるKIIが、生産機器据付までを請負うことになったのである。

当時のKIIに生産機器据付のノウハウはなかった。鹿島建設機械部から数名の社員を招き、また労働組合叩き上げの米国人技術者を採用しアトランタに機器据付を専門にするプロセス・メカニカル・ディビジョン(PMD)を開設して、マツダ米国工場の機械据付を行った。PMDの開設には、日系製造業の進出意欲が増していた南東部でのビジネスを拡大する意図もあった。

極寒のミシガンの冬を克服し、鉄骨造、地上2階、延べ25万㎡のマツダ米国工場は、22か月の短工期内に無事竣工した。ここでKIIは、生産機器据付を含めた大規模プロジェクトの施工、工程管理の手法、建設労働組合との労働協約の締結等、従来の枠を超えた経験とノウハウを得た。また、このような大規模プロジェクトはKIIにとって初めてであり、鹿島建設からも多くの支援を受けた。

翌1986年には、世界最先端ロボットを導入した自動車一貫組立工場として注目を集めていた三菱自動車とクライスラーモータースのJV、ダイヤモンドスターモータース米国工場の建設に着手。この工事も設計、施工、生産機器据付までの一括受注で、鉄骨造、地上1階(一部2階)、延べ18.6万㎡を、2年弱の短工期で完成させた。

Mazda Motor Manufacturing (USA) Corporation Plant
Flat Rock, Michigan, 1987

Diamond-Star Motors Plant
Bloomington/Normal, Illinois, 1988

Subaru Isuzu Automotive Plant
Lafayette, Indiana, 1988

A third auto plant project was launched in 1987 with KII again in charge of design, construction, and manufacturing equipment installation. Located in Lafayette, Indiana, the assembly plant (steel-framed two-story building covering 2.3 million square feet) was ordered by Subaru-Isuzu Automotive, a joint-venture company created by Fuji Heavy Industries and Isuzu Motors. The valuable expertise gained in the Mazda and Diamond-Star projects went a long way toward ensuring the success of the project. The framework of the building was speedily given a roof and walls before the winter below zero degrees Fahrenheit set in, and temporary heaters were installed within the building to allow the continuation of interior construction and equipment work under the most daunting weather conditions.

The successful completion of these construction projects for Japanese manufacturers was made possible by the track record that KII had accumulated over more than two decades of operation in the United States. While the manufacturers were landing on American shores with very little prior experience, KII, in contrast, was able to capitalize on its ample store of knowledge to provide clients with valuable pre-design consulting services. These included identifying optimal locations taking into consideration the investment incentive programs offered by each state, formulating a road map that would take the project right up to the start of operations, addressing labor problems as well as environmental issues, and providing advice on how to navigate through the differences in Japan-US business practices. KII received acclaim for successful execution of all the aspects of complex projects, from assistance in planning for smooth entry into the market through the execution of design and construction. In addition to the construction of the three super-scale auto plants, KII was approached by another Japanese automotive manufacturer during this time, but was unable to entertain their request as KII was already operating at full capacity. The numerous nominations that it received from Japanese automotive manufacturers demonstrated that Kajima made the right decision to enter the US market at an early stage and to steadily accumulate experience and expertise. Construction of the three super-scale auto plants thus came to symbolize Kajima's dramatic business expansion in the United States.

Kajima entered the US civil engineering and construction market with the establishment of Kajima Engineering and Construction, Inc. (KEC) in 1984. In 1986, KEC received an order for the construction of the Arizona Testing Center featuring a 5.7-mile high-speed automobile testing circuit. Using the curved-surface asphalt paving system jointly developed by Kajima and its subsidiary Kajima Road, the testing center was successfully completed in record time. KEC took on golf course construction projects throughout the United States and also participated in the construction of the Washington DC subway system using its shield tunneling technologies. However, not successful in winning bids that would generate profits in public works projects, KEC was reorganized in 1998 as a subsidiary under the direct control of Kajima Corporation, and bowed out of the field when all ongoing projects had been completed.

さらに1987年には、インディアナ州ラファイエットで富士重工業といすゞ自動車が共同出資で設立した、スバル・いすゞ・オートモーティブの自動車組立工場建設（鉄骨造、地上2階、延べ21.5万㎡）を設計、施工、生産機器据付一括で受注し、着手した。-20℃を下回る厳寒の冬季到来前に、鉄骨を屋根と外壁で囲い、建物内に仮設ヒーターを設置して冬季も建物内での仕上げ及び設備工事を可能にする等、マツダ、ダイヤモンドスター工場建設のノウハウを十分に活かしたプロジェクトとなった。

この時期の日系製造業プロジェクトは、KIIが20年以上米国で培った経験を大いに活かしたものであった。米国での経験に乏しい日系製造業の進出時には、豊富な経験を持つKIIが、各州の投資優遇措置利用を考慮した進出地の選定、進出スケジュール立案、労働組合や環境問題への対応、日米の商慣習の相違に対する助言等、設計及び施工前のコンサルティングまで行った。進出計画支援から設計、施工まで一貫して手掛けるKIIの評価は非常に高く、三つの超大型自動車工場の他にも日系自動車メーカーから協力要請があったほどだが、残念ながらKIIにこの要請を受ける余力は無かった。日系自動車メーカーの多くがKIIを指名したのは、米国進出をいち早く決断し、着々と経験を積み重ねてきたことが正しかったことの証明であり、三つの超大型自動車工場建設は、米国における鹿島の飛躍的発展の象徴であった。

鹿島は土木事業においても米国に進出する。1984年、カジマ・エンジニアリング・アンド・コンストラクション（KEC）を設立。鹿島と鹿島道路が共同開発したアスファルト曲面舗装システムを使い、1986年にアリゾナ州で総延長9.2kmの自動車テスト用高速周回コースを持つアリゾナテストセンターを受注し、短期間に高品質で完成させた。KECは他にも、全米各地でのゴルフ場工事や、ワシントンD.C.でのシールド工法を用いた地下鉄工事等を手掛けたが、公共工事の見積りの難しさに直面し、1998年鹿島本社直轄子会社に再編。手持工事の完成後、その役目を終えた。

Mazda Research & Design Center
Irvine, California, 1987

Mitsubishi Motors Research & Design Center
Cypress, California, 1988

Nissan Arizona Test Center
Phoenix, Arizona, 1987

Washington Metro Tunnel
Washington D.C., 1997

7.

Establishment of KUSA and Changes in Organizational Structure : Integrated Management under KUSA

Kajima U.S.A. Inc. (KUSA) was established in 1986 as a holding company. While altering its role over the years, KUSA was able to steadily develop the unified management system that is currently in place.

The 1980s brought dramatic growth to Kajima's US operations. KII was fully committed to the construction of the three super-scale automobile plants, KDC was expanding its real estate development business in various regions of the country, and KEC was engaged in civil engineering projects. While KII was consistently making profits since the end of the 1970s, KDC and KEC were not always demonstrating optimal performance. Considering its options, Kajima decided to establish KUSA for the purpose of reducing its tax burden through consolidated tax return. At the same time, KUSA consolidated the local representative/liaison offices that Kajima had set up separately from operating subsidiaries. This was a timely move, since a considerable overlap of functions had become apparent between the representative/liaison offices and the operating companies as the latter had followed their own trajectory of growth and development.

KII underwent a change in shareholders in 1991. At the time of its inception in 1963, Kajima had acquired 10,000 shares in First Enterprises Inc. (see p. **) and altered the company name to KII in the following year. At this juncture, George Aratani had acquired an additional 350 shares. In 1965, Sumitomo Bank took over the shares of George Aratani and continued to hold them until KII bought them back in 1991, whereupon KII became a wholly owned subsidiary of KUSA. KII wished to create a speedier decision-making process to spur the growth of IDI (see p.44), a subsidiary active in the fast-moving distribution warehousing market, while ensuring the proper governance of IDI. The interests of the two sides coincided as all Japanese banks were working hard to scale down their assets.

A major reorganization was undertaken in 1999, aimed primarily at maximizing the use of available resources, reinforcing the financial foundations of the company, and revitalizing the organization. Because of historical and personnel ties, each of the US operating companies was under the strong influence of a particular division of Kajima Corporation. As a result, for some time after the establishment of KUSA, the level of integration went little beyond consolidated accounting and information gathering. However, it was becoming more evident that the further development of Kajima's US businesses would require a better management system for timely monitoring of financial performance by operating segment and for facilitating the governance of each operating entity. To that end, the operating companies were reorganized with KII in charge of construction businesses and Kajima Real Estate Development Inc. (KRD) responsible for overseeing the various real estate development businesses. These two segment holding companies were then brought under the unified control of KUSA.

7.

KUSA設立と組織構造の進化——KUSAによる一元管理体制へ

鹿島は1986年、持株会社カジマ・USA（KUSA）を設立する。KUSAはその役割を変化させながら、現在のようなKUSAによる一元管理体制を構築していく。

1980年代は、KIIが三つの超大型自動車工場を手掛け、KDCが各地で開発事業を拡大し、KECが土木事業へ進出する等、米国事業が飛躍的に拡大した。しかし、1970年代末から恒常的に黒字を計上するKIIとは対照的に、KDCとKECの経営状況は思わしくなかった。そこで鹿島はKUSAを設立し、連結納税による節税を図ることとした。同時に、鹿島が米国事業会社とは別に維持していた駐在員事務所をKUSAに吸収させた。独自の機能を発展させつつある事業会社と、駐在員事務所の機能が重複しつつあったためである。

1991年にはKIIの株主構成が変化する。KIIの起源は1963年、鹿島がファースト・エンタープライゼス社株式10,000株を取得し、翌年にKIIに社名変更、ジョージ荒谷氏が350株を追加出資したことに遡る。1965年には、住友銀行が荒谷氏に代わり株主となった。1991年、KIIは住友銀行から自社株を買い取り、KUSA完全子会社となる。KIIは変化の早い流通倉庫市場において、当時傘下にあったIDI（**P44**参照）のガバナンスを担保しつつも意思決定を迅速化したかった。折しも邦銀全体が資産の圧縮に動いており、両者の思惑が一致したのであった。

1999年には、経営資源の効率化、財務体質改善、組織活性化等を目的とした大規模な組織改革を実施する。各事業会社は歴史的及び人的背景から鹿島各部門の影響力が強く、KUSAは設立後しばらくは連結決算や情報収集を行うに留まっていた。しかし、米国事業の更なる発展のためには、事業部門ごとの業績把握と、ガバナンスを容易にする必要があり、建設事業統括会社のKIIと開発事業統括会社のカジマ・リアル・エステート・デベロップメント（KRD）の下に事業会社を整理。KUSAによる一元管理体制を確立した。

Pavilion for Japanese Art at the Los Angeles County Museum of Art
Los Angeles, California, 1988

Hilton Long Beach & Executive Meeting Center
Long Beach, California, 1992

Toshiba America Office
Irvine, California, 1986

The Ritz-Carlton
San Francisco, California, 1991

Toppan Optical Manufacturing Plant
Poway, California, 2001

Fujifilm Manufacturing USA Plant
Greenwood, South Carolina, 1996

Ricoh Electronics Plant
Lawrenceville, Georgia, 1990

CNBC Headquarters
Englewood Cliffs, New Jersey, 2000

Edmund D. Edelman Children's Court
Monterey Park, California, 1992

2100 McKinney Avenue
Dallas, Texas, 2002

8.

Collapse of the Bubble Economy in Japan : Developing US Clientele and Venturing into New Businesses

By the second half of the 1980s, Japanese companies had established a very strong presence in the global economy, symbolized by the flood of Japanese manufacturing companies in the United States and the purchase of US real estate financed by the "Japan money" generated by the bubble economy. All changed when Japan's economic bubble burst in the early 1990s. Investment in the United States by Japanese companies came to a standstill, pushing KII into a difficult situation and forcing it to change its strategy. In the construction business, KII started in earnest to develop non-Japanese client base. In the real estate development business, new opportunities were pursued in development management services (fee development).

After registering 12 consecutive years of profit, KII recorded loss in 1990. Thereafter, it continued to suffer sizable losses from large interest payments and unexpected expenditures related to real estate development projects, which was further exacerbated by losses from a number of large-scale construction projects at the same time. While KII had booked more than 500 million dollars in orders in 1990, the figure had dropped to around 200 million dollars by 1993, reflecting the precipitous decline in investments by Japanese companies in the United States. With no recovery of Japanese investments in sight, between 1991 and 1994, KII halved its workforce from nearly 600 employees to about 300. At the same time, it took a sharp change in course aimed at developing a non-Japanese clientele.

In 1994, Kajima Construction Services Inc. (KCS), a construction subsidiary created in 1991, moved to recruit a new president and other key personnel with extensive experience in major US general contractors, and concurrently reformed its structure to fully delegate management authority and construction control to the new management team. Expatriates from Kajima Corporation stayed on at KII as project directors tasked with supporting the construction projects of Japanese clients.

During 1994, the first year of operation under the new management team, KCS booked 24 million dollars in orders from non-Japanese clients. By 1997, the figure had grown to 230 million dollars, exceeding the volume of orders received from Japanese clients and indicating a certain level of success in developing a non-Japanese clientele in terms of orders booked. The problem, however, was with poor profit performance. Orders from non-Japanese clients were numerous and large, but the margins in many instances were extremely thin. To make matters worse, client litigation abounded and resulted in considerable losses to the company. Another

8.

バブル崩壊——米系顧客開拓と新事業への挑戦

1980年代後半は、日系製造業の米国進出、バブルで生み出されたジャパンマネーによる米国不動産買収等、世界経済における日系企業の存在感が非常に大きかった。しかし1990年代初頭の日本のバブル崩壊により、日系企業の対米投資は激減。KIIも苦境に陥る。KIIは、建設事業では非日系顧客の開拓、開発事業では開発マネジメントサービス（フィー・デベロップメント）を始める。

KIIは1990年、12年連続での利益計上から一転、赤字に転落する。以降は開発事業の多額の支払利息や追加損失、大型不採算工事のため恒常的な赤字体質に陥る。1990年には5億ドルを超えていた受注も、日系企業の対米投資の落ち込みとともに減少し、1993年には2億ドル程度にまで減少した。KIIは日系企業の対米投資が期待できない中で、1991年に600名近くいた社員を1994年には半分程度まで減らすとともに、非日系顧客開拓に舵を切る。

1994年、建設子会社のカジマ・コンストラクション・サービシズ（KCS、1991年設立）では、社長を含む要職に米国大手ゼネコン出身者を招聘し、経営及び工事管理を任せる組織改革を行う。日本からの出向者は、プロジェクト・ディレクターとしてKIIに在籍しながら日系顧客の施工をサポートさせることとした。

非日系顧客からの受注は、KCS新体制発足の1994年は2,400万ドルであったが、1997年には2億3,000万ドルとなり日系顧客を上回る。受注面では非日系顧客の開拓が一定の成果を成し遂げる形となった。しかし非日系案件は、数が多く金額も大きいものの、採算が厳しいものが多く、顧客との係争も多発、多額の損失を出した。加えて、鹿島からの出向者が現場から外れたことで、日系顧客への対応が不十分となる。プロジェクト・ディレクターは非日系顧

Burbank Police & Fire Station
Burbank, California, 1998

Kennesaw University
Kennesaw, Georgia, 2004

Costco Warehouse Depot
Mira Loma, California, 2003

Lucent Corporate Campus Facility
Cary, North Carolina, 2000

Bella Mare Condominium
Aventura, Florida, 2005

challenge surfaced as Japanese staff members on loan from Kajima Corporation took a step back from the front lines of the business, making it increasingly difficult to properly service Japanese clients. Project directors found themselves uncomfortably sandwiched between a management team focusing on non-Japanese clients and Japanese clients demanding more attention. Rumblings of disharmony within KCS gradually gained force.

In 1998, KUSA launched a three-year restructuring plan that included, as one of its objectives, the reorganization of KCS. The management team was replaced and KCS adopted a new corporate policy to shift its focus from volume of work to profitability. KCS was streamlined to slash selling, general, and administrative expenses and staff members from Kajima Corporation were sent back to the front lines of construction. To raise profitability, KCS concentrated its sales efforts on developing new Japanese clients while also approaching top-rated US companies. Additionally, KCS was able to take advantage of the booming dot-com industry and to win a series of orders for building data centers and related facilities capitalizing on its strength in fast-track design-build methods (minimizing building time through parallel processing). As a result, KCS registered profits in 2000 and 2001, raising hopes that the company had finally bid farewell to its long years of losses.

However, the US economy was soon hit by the collapse of the dot-com bubble, followed by the terrorist attacks of September 11, 2001. With the economy in a tailspin, KCS suffered large losses in the public works projects that it had contracted. Added to this, the accelerated expansion of businesses of its Northeastern Branch came back to haunt the company, sending KCS back into a loss position.

As part of a program for further restructuring KCS, Kajima Building and Design Construction Services Inc. (later renamed Kajima Building and Design Group Inc. [KBDG]) was established as a subsidiary of KII in 2007. To make a fresh start, the new entity took over the design and construction of manufacturing facilities from KCS, an area of its strength, and the construction of distribution warehouses from IDI (see p. **). At the same time, the Western Branch of KCS was scaled down and spun off as KCS West, Inc. (KCSW).

In the real estate development business, KUD International LLC (KUD) was established in 1997 as a fee development company providing comprehensive supervisory services in the areas of financing, project planning, design, and construction. KUD would soon participate in a wide range of large-scale projects, introducing unique financing schemes backed by Kajima's outstanding creditworthiness.

KUD's first large-scale project, completed in 1995 while it was still functioning as the KII Development Management Service Team, involved the construction of Florida's largest aquarium. The Florida Aquarium in Tampa was designed to serve as the hub for an extensive development project that included a new cruise ship terminal and the construction of commercial and entertainment

客をターゲットに定める経営陣と発注者の日系顧客の間で板挟みになり、KCS内部で不協和音が大きくなっていった。

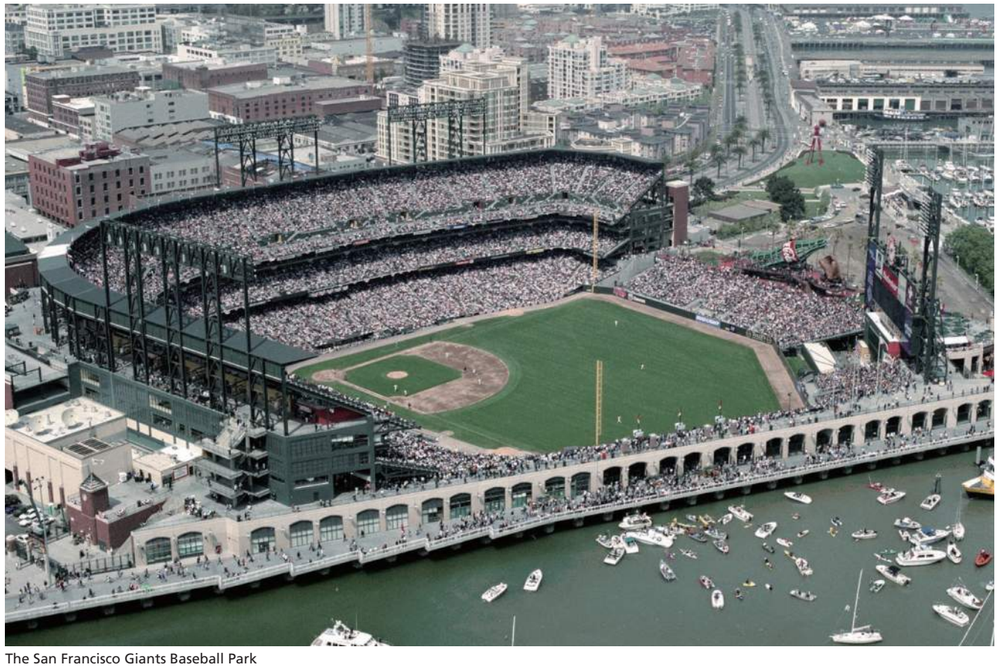
KUSAは、1998年からのリストラ3か年計画の一つにKCS再建を掲げる。KCS経営陣を退任させ、経営方針を受注量から利益重視に変更、組織のスリム化による販管費削減、鹿島からの出向者の現場復帰、日系顧客の再開拓、優良米国企業への営業強化を行った。これらに加え、当時のITバブルによりKCSが得意とする設計施工によるファスト・トラック（同時並行作業による工期の短縮化）でのデータセンター建設等を次々に受注。KCSは2000年、2001年と黒字を記録し、長年の赤字体質から脱却したかに思えた。

しかしITバブルは崩壊、2001年9月11日には同時多発テロも発生、米国の景気は急激に悪化した。公共工事での大きな損失や北東支店の無理な事業拡大は、KCSを再び赤字体質に陥れる。

2007年、KUSAはKCSリストラの一環として、KII傘下にカジマ・ビルディング・アンド・デザイン・コンストラクション・サービシズ（KBDC:後にカジマ・ビルディング・アンド・デザイン・グループ（KBDG）に改称）を設立。KCSから得意分野である生産施設の設計および施工とIDI（P○○参照）の流通倉庫施工を引き継いで再スタートさせた。さらに、KCS西部支店は事業を縮小の上、新会社KCSウエスト（KCSW）に継承させた。

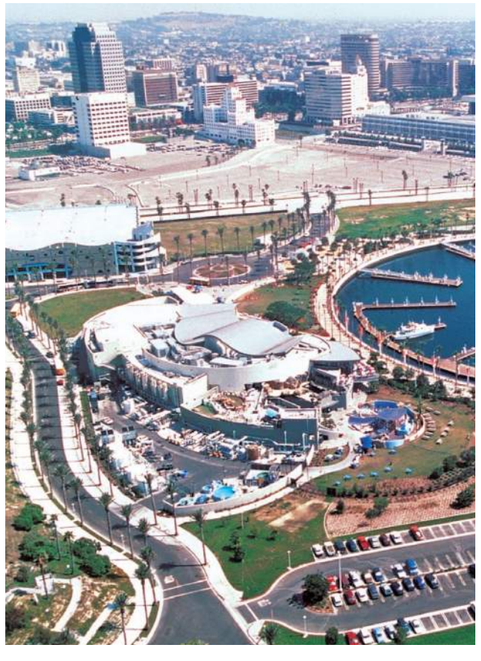
開発事業においては、1997年、資金調達、事業計画、設計、施工の総合的監修を行い、マネジメントフィーを得る開発会社、カジマ・アーバン・デベロップメント・インターナショナル（KUD）を設立。KUDは、鹿島の強固な財務信用力を背景とした資金調達戦略を柱に、多彩な大型プロジェクトに参画する。

初の大型プロジェクトは、KUDがKIIの開発マネジメントサービスチームであったころに手掛けた、1995年完成のフロリダ水族館である。この水族館はフロリダ州最大の規模を誇り、新クルーズ船ターミナル、商業及び娯楽施設を含む開発計画の要であった。当初は米系開発事業者が



The San Francisco Giants Baseball Park
San Francisco, California, 2000

Aquarium of the Pacific Long Beach
Long Beach, California, 1998



facilities. Financing for the project had initially been put in place by another developer, and KII was competing to win the construction order. When the developer suddenly cancelled the project, KUD was brought in to launch this new business.

In general, developers face two critical challenges that have to be overcome. The first is to complete construction on time and on budget. The second is to ensure that, once completed, the facilities generate the projected level of profits. To satisfy the first condition, KUD supervised the design, engineering, and construction teams and guaranteed the construction would be completed on time and on budget. The second challenge was satisfied by securing the backing of local governments. Finally, the project owner issued bonds to finance the construction and procure the necessary operating capital.

A second aquarium project was started in 1995 near the World Trade Center in Long Beach, a project in which KII was also involved. Named the Aquarium of the Pacific, the facility was designed to serve as a hub for a development project aimed at stimulating urban development and creating a new commercial and tourist attraction in Southern California. In record time, the KII Development Management Service Team completed all functions from concept development to obtaining permits and planning the funding and marketing of the project. Armed with completion guarantees provided as in the case of the Florida Aquarium, the project owner issued bonds to procure the necessary funds.

With two successful projects to its credit, the KII Development Management Service Team was spun off into an independent company, KUD, in 1997 just as it was launching into the construction of a new home stadium for the San Francisco Giants. KUD formed a partnership with the Giants to provide support in financing and to supervise the design and construction processes. KUD also guaranteed on-time and on-budget completion. To accelerate the project, KUD took a fast-track approach for parallel action on design and construction. Once design development had been finalized, a guaranteed maximum price was set for total construction cost and orders were placed for minutely segmented portions of the construction. As in the case of the Florida Aquarium and the Aquarium of the Pacific, KCS was brought in as a joint-venture partner. Located on an unstable landfill site facing San Francisco Bay, the project posed numerous challenges in structural design and construction. Nevertheless, the project was successfully delivered well before the contractual deadline.

KUD went on to provide development management services for the construction of the home stadium of the NFL's Philadelphia Eagles and the construction of luxury resort facilities, including two hotels at Bonnet Creek in Orlando, Florida. The company also expanded into markets outside the United States to participate in an urban development project in Britain.

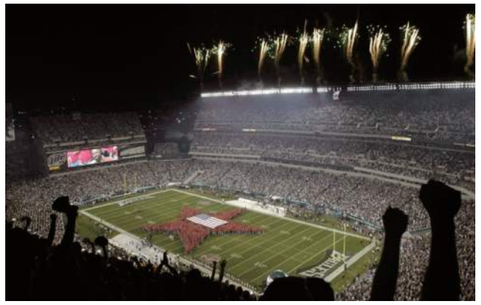
資金調達の段取りまで終えており、KIIは施工への参画を狙っていた。しかし、この開発事業者が突然プロジェクトを中止したことで、KUDは新しいビジネスを開始することとなる。

開発事業者が克服すべき大きな課題は、予算内かつ工期内に建物を完成させられるか、建物が完成した後予定どおりの収益が上げられるか、の二つである。前者はKUDが設計、エンジニアリング、施工のチームを統括し、工期内かつ指定価格内での完成を保証することにより、後者は自治体のバックアップにより克服。発注者は、債券発行による資金調達での水族館建設及び運営が可能になった。

続いて1995年には、KIIが手掛けたロングビーチのワールド・トレード・センターの近くで、太平洋水族館の開発に着手する。この水族館は、市街地活性化と南カリフォルニアの商業、観光の拠点化を目的とした開発計画の中核施設であった。KII開発マネジメントサービスチームは、開発構想、許認可取得から資金調達計画、マーケティングまでを短期間で遂行。フロリダ水族館と同様に完成保証を行い、発注者はそれに基づき債券発行で資金調達を行った。

1997年、成功を重ねたKII開発マネジメントサービスチームは、サンフランシスコ・ジャイアンツのホームスタジアム建設を機に独立会社KUDとなる。KUDはジャイアンツ球団とパートナーシップを組み、資金調達の支援、設計及び施工プロセスの管理、さらに予算内かつ工期内の完成保証を提供。基本設計終了後に建設費の上限保証金額を定め、施工を細分化して発注し、設計と施工を同時進行させるファスト・トラック形式で建設を進めた。施工にはフロリダ水族館、太平洋水族館と同様にKCSがJVの一員として参画。サンフランシスコ湾に面した地盤の不安定な埋立地であり、構造設計上及び施工上多くの問題解決を迫られたが、契約期限を待たずに順次引き渡しに成功した。

KUDは他に、NFLのフィラデルフィア・イーグルスのホームスタジアム建設や、フロリダ州オーランド・ボネットクリークでの二つのホテルを含む高級リゾート建設の開発マネジメントサービスを手掛けるとともに、英国で都市再開発に携わる等、米国外にもビジネスを広げた。



Lincoln Financial Field
Philadelphia, Pennsylvania, 2003

Florida Aquarium
Tampa, Florida, 1995

Bonnet Creek Resort
Orlando, Florida, 2009

9.

Development of Distribution Warehouses by IDI : Advancing toward Top-Ranked US Developer

Industrial Developments International, Inc. (IDI) steadily advanced to become a top-ranked developer of distribution warehouses in the United States. This achievement was made possible by three critical factors: financing from Japanese banks backed by the Kajima name, outstanding planning capabilities that put IDI ahead of the market, and the delivery of high-quality buildings.

The genesis of IDI dates back to 1989 when an Australian development company that was a KII client decided to withdraw from the business of developing distribution warehouses in the United States. KII took the opportunity to acquire the development properties and other assets of the company plus some of its key staff to establish IDI. The new company perfected its short-cycle business model for distribution warehouse development that followed an accelerated cycle of purchasing land, building a warehouse, finding tenants, and selling to investors. In 1996, only seven years after its establishment, a US national trade magazine named IDI the developer of the year. A small development company launched with a staff of only 29 employees had thus worked its way into the real estate industry's spotlight.

Successful distribution warehouse development hinges on two important requirements: selection of a site and building specifications that tenants will find attractive. IDI started by thoroughly researching areas with strong potential demand for distribution warehouses. At the same time, IDI committed itself to achieving an optimal site layout and the most efficient flow of traffic for trucks, along with providing state-of-the-art specifications for its distribution warehouses.

Designed to attract quality tenants, IDI's state-of-the-art specifications featured larger floor space, higher ceiling, and super-flat floors for installation of taller warehousing racks and automated sorting equipment, as well as advanced systems for fire sprinkler and truck loading/unloading. Other features that earned IDI its reputation included greater flexibility in changing the interior layout of warehouses and environmentally friendly designs that contributed to lower operating cost.

IDI properties were highly attractive to investors preferring to purchase tenanted warehouses. Two main concerns for potential buyers are whether the property can attract blue-chip long-term tenants and whether replacement tenants can be quickly found when a tenant moves out. In addition to providing tenant-friendly specifications, IDI was able to attract long-term tenants by offering

9.

IDIの流通倉庫開発――全米トップクラスのデベロッパーに

インダストリアル・デベロップメンツ・インターナショナル（IDI）は、鹿島の信用による邦銀からの資金融資を後ろ盾に、市場を先取りした業界随一の企画能力と、高品質建物で全米トップクラスの流通倉庫デベロッパーの地位を築く。

1989年、KIIの顧客であった豪州開発会社が米国流通倉庫開発から撤退した。そこでKIIは、開発用土地等の資産を買取り、一部の社員を受け入れIDIを設立する。IDIは、土地購入→倉庫建設→テナント獲得→投資家への売却、という短期回転型開発のビジネスモデルを確立。設立から僅か7年、1996年には、業界誌で年間最優秀開発企業に選ばれる等、たった29名でスタートした小さな開発会社は一躍して不動産業界注目の存在となった。

流通倉庫開発においては、建物利用者のテナントにとって魅力的な立地選定と物件仕様が最も重要である。IDIは、流通倉庫需要が潜在的に高い地域を徹底的に調査した。さらに効率的なトラック動線や使いやすい敷地レイアウトと、「現代型仕様」の建物を持つ流通倉庫を追求した。

IDIがテナントを惹きつけた「現代型仕様」とは、従来より大きい床面積、高い天井、背の高い倉庫ラックや自動仕分け装置の配置を可能にするスーパーフラット床、高機能化したスプリンクラー消火システムや搬出入設備等である。これに加えて、倉庫内レイアウト変更の柔軟性や、環境配慮型設計から生まれる運営コスト削減効果もIDIの評価を高めた。

IDIの物件は、開発後テナント付の状態で購入したい投資家にとっても魅力的であった。投資家は、優良テナントが長期に入居する見込みがあるか、現在のテナントが退去したとしても次のテナントが直ぐに見つかるか、を重要視する。IDIはテナント志向の仕様で長期テナントを獲得したことに加え、1棟に複数テナントが入る場合や、複数棟の一体開発後に各棟を分割する場合を想定した、柔軟性の高い建物及び敷地レイアウトを研究。これにより投資家にとっての投資物件価値を高めた。

Fujifilm USA Office and Distribution Center
Hanover Park, Illinois, 2001

Williams-Sonoma Middlesex Business Center
South Brunswick, New Jersey, 2006

Park West International
Hebron, Kentucky, 2003

The Pampered Chef
Chicago, Illinois, 2002

UPS Wineville Center Pointe South
Mira Loma, California, 2007

greater flexibility in site and building layout to accommodate potential conversion of one building from single to multiple tenancy and of multiple buildings from multiple to single tenancy. These efforts created greater value for investors.

In addition to its short-cycle development strategy, IDI assembled a portfolio of distribution warehouses that it had developed throughout the United States with a diversified mix of geographical locations and sizes, which it then sold off in part to realize short-term profits. The remainder of the portfolio was retained as a source of steady income and future capital gains. With its two business models in place, IDI rapidly evolved into a full-service distribution warehouse developer providing a broad range of services including development consulting, build-to-suit development, building maintenance, leasing, and investment advisory services. Throughout the period of its operation, IDI engaged in 600 projects covering a total of more than 150 million square feet.

All appeared to be smooth sailing for IDI until the global financial crisis of 2008. The first sign of trouble was a series of last-minute cancellations in contracts to sell warehouse properties to investors, which effectively shut down IDI's short-cycle business model. Then, as the economic outlook became increasingly uncertain, new tenants vanished from the market and IDI's business ground to a halt.

Notwithstanding the crisis, IDI was confident that the distribution warehouse market would eventually recover and that its well-designed and strategically located properties would again be properly valued after a market recovery. Another source of strength was the unrealized gains contained in many of its properties, which allowed IDI to weather the storm without liquidating its assets at distress prices as had many competitors. Low interest rates allowing for low holding costs acted as tailwinds for this strategy as well.

By 2010, investors and their funds were beginning to return to the real estate market. Acting in advance of its competition, IDI secured long-term financing on its large portfolio and successfully liquidated part of its portfolio. With demand recovering in the rental sector of the market, IDI moved to undertake new development projects. Firmly positioned as a market leader, IDI was soon back on track to continued expansion.

In 2013, KUSA made the decision to sell IDI. Efforts were initially made to find an equity partner capable of providing the ample long-term funds needed for fueling the company's continued expansion. What emerged instead was a real estate investment company prepared to pay top value for IDI. At this point, KUSA agreed to sell all of IDI and to realize its gains. Even after the divestiture, KUSA continued to participate in IDI's large-scale development projects, thereby maintaining the business model and relations of trust that IDI and KUSA had developed over a long period of time.

IDIは短期回転型開発に加え、全米各地で自主開発した流通倉庫で、地理的・規模的に分散したポートフォリオを組成し、持分の一部売却で短期的な利益を確保するとともに、残り持分から将来の安定収入と売却利益を得るモデルを確立する。その後、開発コンサルや注文開発、建物管理、リーシング、投資顧問等にも業容を広げ、フルサービスの流通倉庫開発企業に進化を遂げる。そして後述のIDI売却までに、600件、1,400万㎡もの開発案件を手掛けた。

順風満帆に見えたIDIであったが、2008年の世界金融危機で状況は一変する。まず、物件の売却契約直前でのキャンセルが相次ぎ、短期回転型事業の出口部分が閉じた。そして経済の先行きが不透明な中、新規テナントも市場から消え、事業の回転が完全に止まった。

しかしIDIには、流通倉庫市場はいずれ回復する、保有物件は立地・デザインともに優良であり市場が正常化した際には適正に評価される、という確信があった。また、含み益のある資産も多数保有していたため、競合他社のように生き残るために損失を出してまで資産の投げ売りをすることなく、市場回復に備えることができた。低金利のため保有コストが低く抑えられたことも、この戦略を支えた。

2010年、不動産市場で徐々に投資資金が動き始める。IDIは他社に先駆け、大型ポートフォリオに対する長期ファイナンスを獲得し、ポートフォリオの持分売却に成功した。また、賃貸需要が戻ってきた市場からいち早く新規開発を開始。マーケットリーダーとしての地位を不動にし、再び拡大軌道に乗った。

2013年、KUSAはIDIを売却する。当初は、IDIの拡大する事業を支える投資資金を、安定的かつ潤沢に供給するために、共同出資パートナーを求めた。しかしIDIを高く評価する不動産投資会社が現れたため、KUSAはIDIを100％売却し、事業からの果実を得る事とした。KUSAは株式売却後においても、IDIの大型開発へ出資することにし、IDIとKUSAが長年掛けて築き上げてきたビジネスモデルと信頼関係は、形を変えて継続していくこととなる。

Arlington Commerce Center
Arlington, Texas, 2009

Crossroads Distribution Center
Olive Branch, Mississippi, 2012

Mitsubishi Electric US Cooling & Heating Division Headquarters
Suwanee, Georgia, 2013

General Electric Locomotive Plant
Fort Worth, Texas, 2012

10.

Developing High-End Resort : In Pursuit of the True Hawaiian

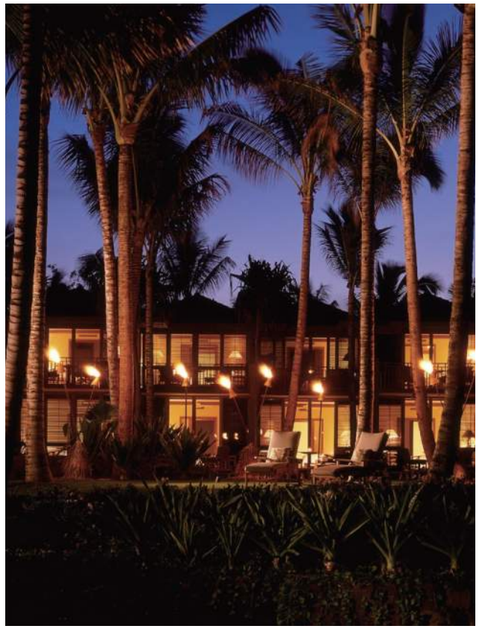
The Hualalai Resort, where Kajima made uncompromising pursuit for its highest ideals, turned out to be a huge success by satisfying to the tastes and needs of wealthy guests. Sold to a US investment company in 2006, the Hualalai Resort continues to serve as one of the most exclusive high-end resorts in the country, offering the Hawaiian tradition of genuine hospitality.

Located on the island of Hawaii, the Hualalai Resort opened its doors to guests in 1996. It was developed as an extended-stay high-end residential resort featuring one hotel, two golf courses, and more than 500 stand-alone residential units, many of which were valued in excess of one million dollars.

Kajima's participation started when KEC was awarded the contract to build the first of the two golf courses. As the original developer experienced financial trouble after the collapse of the bubble economy in Japan, Kajima stepped in to take a 50 percent equity stake. While the project continued to take the form of a joint venture, Kajima was effectively responsible for all aspects. The resort was planned, designed, developed, and managed by Kajima Kona Company, while KEC built the first golf course. Construction of the hotel was assigned to HDCC (see p. 54), a company later acquired by KUSA, under the aegis of KCS.

Under the leadership of Vice Chairman Shoichi Kajima, the Kajima Group sought to create a high-end residential-oriented resort developed around the theme of "True Hawaiian." The original plan, which positioned the golf courses in the center and the homes and the hotel on the periphery, was eventually shelved. The new plan, developed from the perspective of homeowners, revised the layout of the golf courses to provide the homes with unobstructed views of the ocean. Furthermore, an innovative system was adopted opening all the facilities of the hotel including its pools to homeowners, the first time this had been attempted in Hawaii. The hotel itself was redesigned as a two-story bungalow-style structure resembling a collection of luxury homes, which meant tearing down the four-story framework that was already in place when Kajima joined as an equity partner. Operation of the hotel was delegated to Four

Hualalai Resort
Kailual Kona, Hawaii, 1996



10.

高級リゾート開発――真のハワイアンを追求して

鹿島が理想を追い求めたフアラライ・リゾートは、多くの富裕層を魅了し、稀代の成功を収めた。このリゾートは2006年に米系投資会社に売却されるが、ハワイの伝統に触れられる最高級リゾートとして多くの人の心を癒し続けている。

フアラライ・リゾートは、ハワイ島に開発した長期滞在・居住型リゾートで、500戸超の多くが100万ドルを超す住宅、ホテル、二つのゴルフコース等で構成され、1996年に開業を迎えた。

参画のきっかけは、KECがゴルフ場施工を受注したことであった。バブル崩壊後、当初の開発事業者の資金繰りが悪化、鹿島は50％の資本参加を受諾する。その後、長期にわたりJVの形式を取りながらも、実質的には鹿島がプロジェクトを一手に担う。カジマ・コナ・カンパニー（KKCo）がリゾートの企画、設計、開発、運営を担当し事業化を図る一方で、KECがゴルフ場施工を、KUSAが後に買収するHDCC（P54参照）がKCSの下でホテル施工を手掛けた。

鹿島は、鹿島昭一副会長主導で「真のハワイアン」をテーマにした「居住型」最高級リゾートを追及した。ゴルフ場を核としホテルと住宅を周辺開発とした当初の計画を破棄、新たに住宅を中心に定め、リゾート全体を住宅オーナーの観点から見直した。住宅からの眺望を確保するためにゴルフ場の設計をやり直し、さらにハワイで初めて、プールを含むホテルの全設備を住宅オーナーが利用できるシステムを採用した。ホテルも高級住宅の集合体のような2階建てのバンガロースタイルに変更し、参画時点で既に完成

Hualalai Resort
Kailual Kona, Hawaii, 1996

Seasons and revolved around the concept that guests who had fallen in love with the bungalow-style high-end hotel and its ambiance would be enticed to purchase a residential unit of similar design within the resort to spend longer periods of time in the luxurious environment. The refined and elegant atmosphere of the resort and its uncompromising commitment to providing unsurpassed service to the homeowners stimulated widespread interest among a wealthy clientele and gave birth to the "Hualalai legend" that was long recounted for its record sales in Hawaii's high-end residential industry.

To create the "True Hawaiian" atmosphere, concerted efforts were made to preserve Hawaiian culture and traditions. The staff studied the language and culture of Hawaii, and the resort actively hired people of Hawaiian heritage. Placed throughout the compound were walls constructed of lava boulders that harked back to traditional Hawaiian building techniques. At the Hawaiian Cultural Center housed on the first floor of the hotel, staff members of Hawaiian heritage recounted the history and mythology surrounding Hualalai and offered hula lessons to the resort guests. At times, the resort supported a local Hawaiian group that departed from the resort's Beach Club to sail through the rough Polynesian seas with only the stars to guide them.

The Hualalai Resort won awards from numerous organizations and received very high marks in a variety of surveys. During six consecutive years stretching from 2000 to 2006 when Kajima sold its interest, the Hualalai Resort was ranked the Number One Resort in the United States by the Zagat Survey, a leading survey of hotels and restaurants. The resort has continued to maintain its popularity after the sale.

KII also developed the Anglebrook Golf Club, a high-end membership-based golf course located in New York State. Responding to repeated and strong requests from Japanese companies in the area, KII partnered with a Japanese-affiliated real estate company to launch the project in 1989. The project had to overcome numerous obstacles, including a lawsuit filed by a nearby municipality for suspension of the development permit, before the club finally opened in 1998. This became the last course to be designed by Robert Trent Jones Sr., the legendary master architect of golf courses, and was soon famous for its beauty and strategic course layout. In 2002, KUSA bought out the share of the Japanese-affiliated real estate company to become sole owner.

していた4階建ての躯体を取り壊した。ホテル運営はフォーシーズンズに任せ、ホテルを気に入った宿泊客が、今度はリゾート内に自分の家を持って、もっと長い時間を過ごしたくなるような流れを作り出した。洗練された空間と優雅な佇まいに加え、徹底した住宅オーナー中心主義は、多くの富裕層の購買意欲を掻き立て、ハワイの不動産業界では「フアラライ神話」として語られるほどであった。

「真のハワイアン」実現のため、ハワイ文化の継承にも熱心に取り組んだ。スタッフにはハワイ文化やハワイ語を学ばせ、先住ハワイ人の血を引く者を積極的に雇用。またリゾート各所には、ハワイ伝統技術を復活させた溶岩の壁（石の擁壁）を採用した。ホテル1階に併設したハワイ文化センターでは、ゲストがハワイ人スタッフからフアラライの歴史や神話を聞き、フラダンスの指導を受けられるようにもした。他にも、リゾート内のビーチクラブを発ち、星だけを頼りにポリネシアの荒波を航海する地元ハワイ人グループを支援したこともあった。

このリゾートは数々の団体から表彰され、各種調査でも高い評価を受ける。特に米国で最も著名なレストラン・ホテル評価システムZagat Surveyでは、2000年からリゾート売却の2006年まで6年連続で全米No.1リゾートに選出された。高い人気は売却後も続いている。

KIIは他にも、ニューヨーク州で高級会員制ゴルフコース、アングルブルック・ゴルフ・クラブを開発した。日系企業からの強い要望により、1989年に日系不動産会社と共に開発をスタート。周辺自治体からの開発許可の差し止め訴訟等、多くの困難が伴ったが、1998年に開業した。ゴルフコース設計の巨匠ロバート・トレント・ジョーンズ・シニアが設計した最後のコースであり、美しい景観と戦略的なコースレイアウトで有名となった。2002年には日系不動産会社持分を買い取り、KUSAの単独運営となる。

Anglebrook Golf Club
Lincolndale, New York, 1998

11.

Acquisition of Construction Companies : Rising above the Going-It-Alone Culture

The decade of the 1990s that followed the collapse of Japan's bubble economy brought many challenges, while the US economy was enjoying an extended period of steady growth. Unfortunately, KCS, which KUSA envisioned to be the core of its US construction business, was unable to ride the rising tide of the economy. Looking for an alternative approach to winning non-Japanese clients, KUSA opted for a new strategy of acquiring reputable companies specializing in particular fields or geographic regions.

In 2002, KUSA brought Hawaiian Dredging Construction Company Inc. (HDCC) into its fold through a purchase of assets. Founded in 1902, HDCC had a long history of participating in major construction work in the Hawaiian market noted for its high barriers to entry. The business relationship between Kajima and HDCC went back to the early 1980s when Kajima Associates, Inc. (KAI) was charged with the design advisory service for the headquarters building of a Hawaiian subsidiary of a Japanese bank that would be constructed by HDCC. The relationship was further developed when KCS chose HDCC as a subcontractor in the construction of the Hualalai Resort. In 2001, when HDCC started experiencing difficulty in maintaining its bonding capacity due to the deteriorating financial position of its parent company, it turned to KCS as a joint-venture partner in large construction projects, further promoting the long-standing cooperative relations between the two companies.

The idea of acquiring HDCC was not unanimously supported within Kajima for two reasons. Firstly, Kajima had only limited experience in corporate acquisitions. Secondly, Kajima executives did not feel comfortable with the proposed post-acquisition approach of keeping the existing HDCC management team intact without sending any Kajima staff. Ultimately, however, the decision was made to go forward with Kajima's first large-scale corporate acquisition. Subsequent to the acquisition, KUSA provided active support for HDCC. Sizeable investments were made in heavy machinery and information systems to improve productivity and employee morale. Having thus obtained sufficient bonding capacity, HDCC began to steadily expand its business and regained its rank as Hawaii's top construction company. During this period, revenues grew from 250 million dollars in 2001 to 650 million dollars in 2007, one year before the global financial crisis.

A number of factors were taken into consideration in the decision to acquire HDCC. In addition to its profit potential, the corporate culture of taking excellent care of its customers and paying attention to quality was appreciated. These corporate qualities made for a good match with Kajima, and were critical in later acquisitions of The Austin Company (Austin) and Batson-Cook Company (BCC).

Moana Pacific Condominiums
Honolulu, Hawaii, 2007

11.

建設事業会社買収——自前主義を超えて

1990年代は、日本がバブル崩壊で苦しむ一方、米国経済は好調であった。しかしKUSAが米国建設事業の核と位置付けてきたKCSは、その波に乗り切れなかった。KUSAは非日系顧客開拓のため、ある分野または地域で、優れた会社を買収する方針に転換する。

2002年、KUSAは資産買収により、ハワイアン・ドレッジング（HDCC）を傘下に収める。HDCCは1902年に創業し、参入障壁の高いハワイ市場で主要な建設事業に関ってきた。鹿島とHDCCの関係は、1980年代前半にカジマ・アソシエイツ（KAI）が邦銀ハワイ子会社の本社ビル設計監理をした際に、HDCCが施工を担当したことに始まる。HDCCはフアラライ・リゾートでもKCSから工事を請負っている。また2001年からは、HDCCが当時の親会社の財務体質悪化の影響で、ボンド枠（保険会社による建設工事保証）の確保が困難になり、大型工事を施工する際にKCSとJVを組む等、長く良好なパートナーであった。

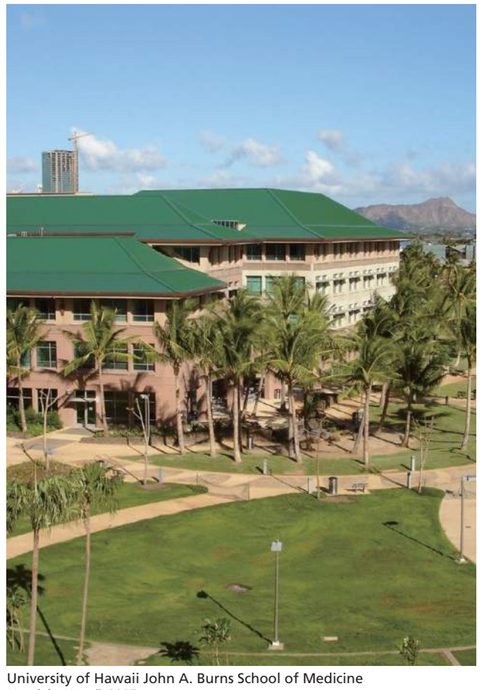
鹿島に企業買収の経験が少ないことに加え、HDCC経営陣に鹿島社員を送り込まない方針だったために、鹿島建設内では賛否両論があったが、鹿島で初めての大型企業買収に踏み切る。買収後はKUSAが積極的に支援。重機や情報システムへの設備投資を行い、生産性の向上に加え社員の士気高揚を図る。十分なボンド枠も獲得したHDCCは、買収後から事業を拡大する。ハワイ州No.1建設会社の地位を奪還するとともに、2001年に2.5億ドルだった売上高も、世界金融危機直前の2007年には6.5億ドルにまで増加した。

HDCC買収では、採算性はもちろんだが、HDCCの、顧客との関係を大切にし、品質を重視する社風が重要視された。このような企業体質は鹿島のそれと良く馴染むものであり、その後買収する、オースチン（Austin）、バトソン・クック（BCC）にも共通する。

Austinは、オハイオ州クリーブランドに本社を置く、

The Westin Ka'anapali Ocean Resort Villas
Maui, Hawaii, 2005

HECO Campbell Industrial Park Generating Station
Campbell Industrial Park, Hawaii, 2010



University of Hawaii John A. Burns School of Medicine
Honolulu, Hawaii, 2005

Austin is a construction and engineering company founded in 1878 and headquartered in Cleveland, Ohio. Austin earned its reputation in the early 20th century as an outstanding engineering group capable of providing customers with expert solutions to technical challenges. The company was also widely noted for "The Austin Method®," a sophisticated full-turnkey service based on fast-track processing of design and construction. KUSA concluded that Austin's strategy of collaborating with customers on problem solving and moving from there to winning orders for design-build matched KUSA's own corporate culture. Another consideration was that Austin's client base and expertise could contribute to developing non-Japanese clients. Finally, KUSA concluded that Austin could generate a stable flow of profits once certain troubled projects were separated from the company. While Austin welcomed KUSA's acquisition bid when it realized how highly KUSA appreciated its corporate policies and culture, other interested buyers had appeared. Consequently, KUSA acquired Austin only after a heated bidding battle that ended in 2005.

In 2012, Austin constructed a Japanese auto parts manufacturer's plant in Mexico, a market KCS had exited, by forming a joint venture with a US general contractor that had local offices. Kajima's second attempt to break into the Mexican market was bolstered by the combination of its sales prowess, Austin's design expertise, and the local construction capabilities of the joint-venture partner.

BCC is a construction company founded in 1915 and headquartered in West Point, Georgia. Boasting an extensive network in the Southeast, BCC had established an impressive presence in a wide range of markets. Known for building the Federal Reserve Bank of Atlanta, the company had also completed a number of office buildings, condominiums, hotels, medical facilities, commercial facilities, and schools. Noting the outstanding growth potential of the Southeast, KUSA was anxious to position itself for expansion in this market and brought BCC under its aegis in 2008 through a purchase of shares. Though the acquisition was intended to expand KUSA's standing beyond that of a builder of manufacturing facilities, the global financial crisis of the same year sent construction demand plummeting. BCC was hard hit by the crisis and faced a very challenging business environment for a few years after the acquisition. However, with the recovery of the US economy, BCC returned to its former strength. In 2012, BCC received multiple orders including one for a large-scale medical facility, its priority field, sending its volume of orders booked to over 400 million dollars. This placed BCC at the top of the list of KUSA construction subsidiaries in terms of orders booked.

In conjunction with the acquisition of BCC, KUSA also acquired Batson-Cook Development Company (BCDC). Based on local networks created independently of BCC, BCDC has expanded its business of developing high-rise apartment buildings named "SkyHouse" in cities throughout the United States by contracting construction to BCC and capitalizing on the resources made available through the KUSA Group network.

1878年創業の建設・エンジニアリング会社である。20世紀初頭に、顧客の直面する問題に対して専門家として解決案を提示し、設計と施工をほぼ同時進行させる高度なフルターンキー・サービス「The Austin Method」を確立した卓越したエンジニア集団であった。KUSAは、顧客と協働での問題解決から設計施工での受注につなげる同社の営業方針が、KUSAの社風に合致することを高く評価。加えて、Austinの顧客リストと専門知識はKUSAの非日系顧客開拓に貢献し、かつAustinから懸案の問題工事を切り離せば定常的な利益を見込めると判断して資産買収に名乗りを上げる。Austinも同社の経営方針と社風を高く評価するKUSAによる資産買収を希望していたが、他にも買収希望者があり、2005年、激しい入札競争を経てAustinはKUSA傘下となる。

2012年には、過去にKCSが撤退したメキシコで、現地に事業所を持つ米国ゼネコンとJVを組み、日系自動車部品製造企業の工場建設を請け負う。鹿島の営業力、Austinの設計能力、JVパートナーの現地施工能力が融合した、新しい形でのメキシコ再挑戦となった。

BCCは、ジョージア州ウエストポイントに本社を置く、1915年創業の南東部に地盤を持つ建設会社である。アトランタ連邦準備銀行も施工しており、オフィス、分譲マンション、ホテル、医療施設、商業施設、学校等、幅広い市場を持っていた。KUSAは発展が見込まれる南東部での事業拡大を図るため、2008年、株式買収によりBCCを傘下に収め、それまで生産施設中心だった本土建設事業に厚みを持たせた。同年、世界金融危機の発生により建設需要は激減する。BCCも大きな影響を受け、買収から数年間は厳しい経営環境にあったが、米国経済の回復とともに本来の力を取り戻す。2012年には、重点分野としていた大型医療施設等の受注により受注高が4億ドルを超え、KUSA傘下で最も大きな受注高を記録した。

BCC買収に付随して、バトソン・クック・デベロップメント（BCDC）も買収。BCCとは独立して地元のネットワークを生かした事業を展開する一方、BCC施工で全米各地の都市部で高層賃貸住宅開発（スカイハウス）を手掛ける等、KUSAグループのネットワークを生かしたビジネスを行っている。

Cox Target Media Commercial Printing Production Facility
Largo, Florida, 2007

Tanimura & Antle Produce Processing Facility
Plymouth, Indiana, 2002

Mother Parkers Tea and Coffee USA
Coffee Roasting & Distribution Facility
Fort Worth, Texas, 2000

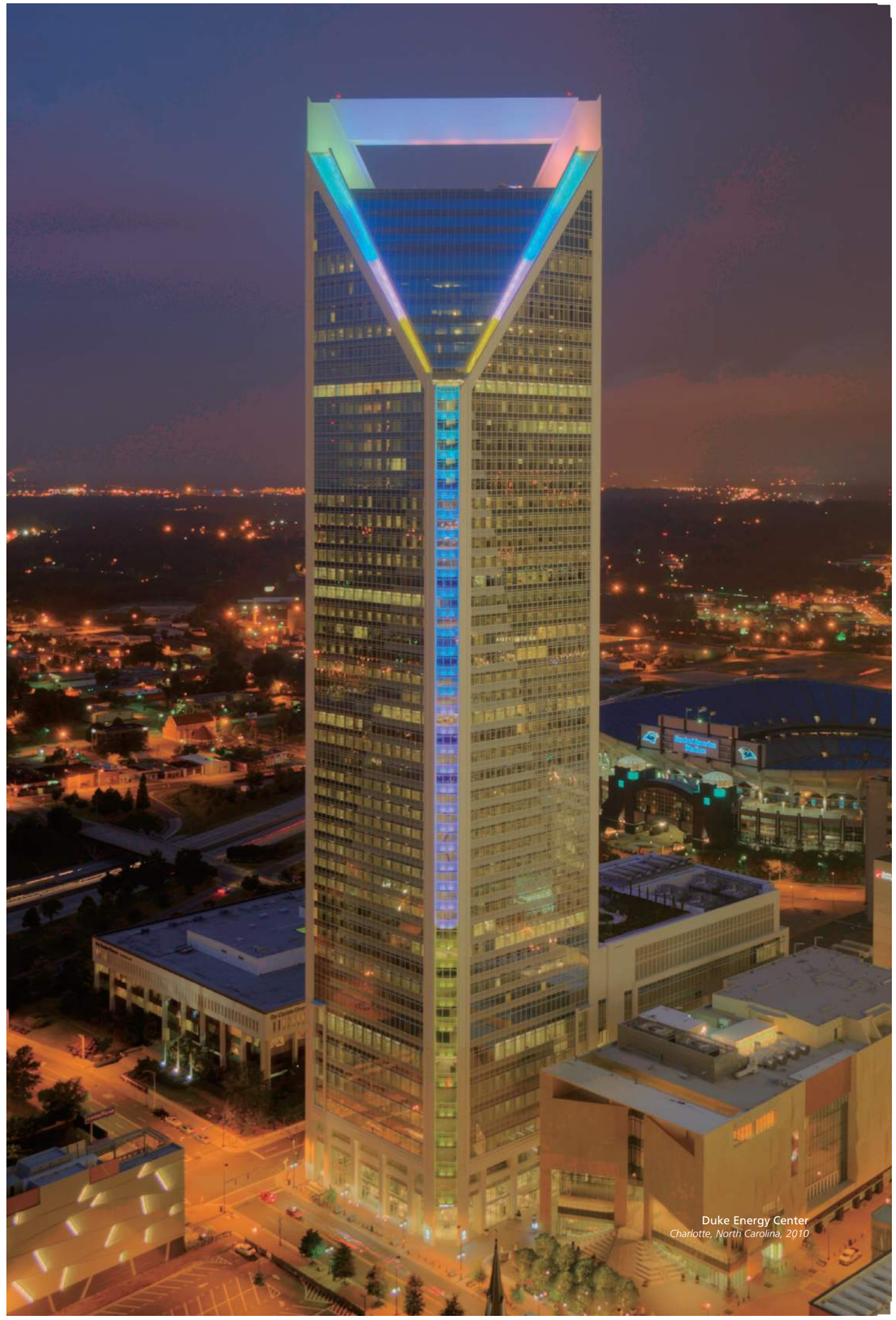
Y-Tec Keylex Mexico Plant
Salamanca, Guanajuato, Mexico, 2013

Colony at the Peninsula
Hawaii Kai, Hawaii, 2006

Trademark
Charlotte, North Carolina, 2007

Halekulani Hotel (Renovation)
Honolulu, Hawaii, 2012

Washington Street Building
Athens, Georgia, 2011



Duke Energy Center
Charlotte, North Carolina, 2010

12.

Global Financial Crisis : Preparing for Market Recovery

The collapse of Lehman Brothers in 2008 sent the world into recession and caused a global credit crunch. At KUSA Group companies, to weather the crisis and survive, newly launched real estate development projects were suspended and the workforce was downsized in both the construction and real estate segments. However, at the same time, it was critically important to prepare for a future market recovery.

First to be hit by the global financial crisis was KUSA's real estate development businesses. IDI was in the midst of a business expansion when the crisis occurred and was forced to stop new development as both investors and tenants in distribution warehouses suddenly vanished. Liquidity in the financial markets evaporated and it soon became difficult to extend existing loans. The vast majority of IDI properties boasted excellent location and design, but there was no choice but to postpone their sale pending a market recovery.

During the global financial crisis, the state of California, home base for KDC and its business operations was one of the most seriously impacted regions in the entire United States. As a result, KDC halted all new developments and focused its energies on leasing its holdings and completing ongoing projects.

At around the same time, KUD suffered a setback in its development management businesses in the United Kingdom when plans for a housing project and the construction of a soccer stadium were cancelled.

The effects of the global financial crisis were next felt in construction businesses. With its acquisition of BCC, KUSA's construction business revenues in 2008 had climbed to over 1.3 billion dollars. From there, they plummeted during 2009 and 2010 to approximately 60 percent of the 2008 level.

The downturn proved to be particularly harsh for BCC, which watched its primary markets—offices and condominiums—completely disappear. There was a serious oversupply of offices, and demand for condominiums melted away as housing loan applications became subject to extreme scrutiny and potential buyers feared further declines in housing prices. Revenues that stood at nearly 480 million dollars in 2008 were reduced by more than 300 million dollars in 2010. Of the more than 180 employees that worked at BCC immediately after the acquisition, nearly 30 percent had to be laid off.

In the case of KBDG, orders related to distribution warehouses from IDI, its main client, came to a complete stop. Orders from Japanese companies, an area of traditional strength for KBDG, also declined. Notwithstanding the record-breaking appreciation of the yen that worked to its advantage, nothing could undo the damage of the simultaneous global recession. Revenues fell to one-third of precrisis levels as the company absorbed the full brunt of the crisis.

12.

世界金融危機——市場回復に備えて

2008年、投資銀行リーマン・ブラザーズ破綻を契機に、世界的な金融収縮と同時不況に突入する。KUSAグループ各社も、事業中止や人員削減等、生き残りをかけての苦しい戦いを強いられた。一方、同時に将来の市場回復に向けた準備をする必要もあった。

この世界金融危機は、まずKUSA開発部門を直撃。事業拡大の最中にあったIDIは、危機発生後、流通倉庫の投資家やテナントが姿を消したため、新たな開発を中止した。市場から資金が消え、借入金の更新も難しくなった。IDIの保有する物件は、立地・デザインともに優良なものがほとんどだったが、市場回復まで物件売却を先延ばしせざるを得なかった。

KDCの事業拠点であるカリフォルニアは、全米で最も世界金融危機の影響を受けた地域の一つであった。したがって、KDCは新規事業を行わず、保有物件の賃貸と開発中物件の完成に専念した。

この頃KUDが英国で行っていた開発マネジメントサービスでは、住宅とサッカースタジアムの計画が中止になった。

続いて建設部門にも世界金融危機の影響が襲い掛かる。BCCを買収した2008年に13億ドルを超えていたKUSA建設事業売上高は、2009年の大幅減に続いて2010年も下げ止まらず、2008年比で6割程度の売上高にまで減少した。

特にBCCは、供給過剰のオフィスと、住宅ローン審査の厳格化及び住宅価格下落の不安から潜在的購入者が激減した分譲マンションで、市場が完全に消滅。2008年に4.8億ドル近くあった売上高が2010年には3億ドル以上も減少した。買収直後には180人以上いた従業員を、3割近くも削減せざるを得なかった。

KBDGでは主要顧客IDIの流通倉庫開発がストップする。得意とする日系企業工事も、記録的な円高という追い風があったものの世界同時不況には勝てず減少した。売上高は世界金融危機前の3分の1になり、影響を正面から受け止めることとなった。

HDCCは複数のコンドミニアム建設において、発注者

Toyo Tire Manufacturing Facility
White, Georgia, 2009

Nippon Sharyo Manufacturing Facility
Rochelle, Illinois, 2012

FedEx Mid-Atlantic Hub
Greensboro, North Carolina, 2009

Benton House
Johns Creek, Georgia, 2011

Two Addison Place Apartments
Pooler, Georgia, 2013

Several condominium projects in which HDCC was participating were derailed when the developer found it impossible to come up with the necessary financing. As a result, several hundred million dollars of contracts awarded and expected to be awarded were cancelled and workers who had been hired in preparation for these projects were left with nowhere to go. In this midst, HDCC won an order for the construction of Aulani, a Disney Resort & Spa, in the second half of 2009. This major project was located on the western end of the island of Oahu and was contracted to HDCC in recognition of its extensive experiences in Hawaii. For several years running, this remained the largest single construction project in Hawaii and allowed HDCC to keep its position as the top construction company in Hawaii.

The real estate development business was the first to be hit by the global financial crisis, but it also turned out to be the first to see the light at the end of the tunnel.

Home foreclosures and the sinking price of residential property sent many prospective buyers scrambling to switch to rental properties. The rental housing market heated up, prompting many condominium developers to reorient their business toward building rental units. However, the construction loans were not available. In this environment, BCDC partnered with a local real estate development company to jointly develop high-rise apartment buildings. In order to minimize the capital requirements, BCDC and its partner successfully obtained participation (profit-sharing) loans from banks. Next, the construction was contracted to a sister company, BCC, and guarantees for on-time and on-budget completion were given to the development partner and to the banks. Through this scheme, BCDC successfully generated a number of projects that served to feed both the development and construction businesses. Those high-rise apartment buildings were named SkyHouse. Starting in midtown Atlanta, the company built a series of similar buildings throughout the southern states. Atlanta's two SkyHouses gathered industry attention when they garnered the Atlanta Business Chronicle's Residential Deal of the Year award.

In order to survive recessions, the construction industry strives to lower its breakeven point by whittling away at selling, general, and administrative expenses and by pursuing intra-group collaboration. To find new demand and to spread the profit stream throughout the whole of KUSA, every effort was made to share the projects of the KUSA Group's development companies. Various combinations of intra-group collaboration were pursued, including joint ventures linking Austin and KBDG, and arrangements for design by Austin and construction by BCC. These collaborations made maximum use of the various capabilities of the group's construction companies while keeping profit opportunities within the group.

In 2013, Austin Healthcare was established under the aegis of Austin. With several key persons spinning off from a boutique design and construction company specializing in small- and medium-scale hospitals, Austin Healthcare is engaged in developing a new customer base in the medical industry, a priority market identified by KUSA for its strong growth potential.

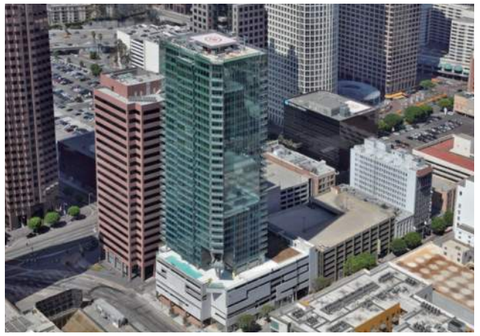
の開発事業者が資金調達できなくなった。契約済みや受注を見込んでいた数億ドルの工事がキャンセルされ、工事に備えて雇用した人材の行き先が消えた。しかしハワイでの豊富な実績が評価され、2009年後半にオアフ島西部での大型開発、アウラニ・ディズニー・リゾート&スパ建設工事を入手。これは数年にわたりハワイ最大の工事となり、HDCCがハワイ州No.1建設会社の地位を維持することを可能とした。

世界金融危機は初めに開発事業を直撃したが、先に光が見えたのも開発事業からであった。

持家の差し押さえや、住宅価格下落のため、住宅購入を控えた人々が賃貸物件に群がり、賃貸住宅市場は活況を呈す。分譲マンション専門開発業者の多くも賃貸住宅の開発に舵を切ろうとしたが、建設ローンがつかなかった。そういった中でもBCDCは、開発パートナーと共に高層賃貸住宅開発に乗り出す。まず開発事業者の資金を極小化するため、利益分配型銀行ローンを取得。加えて建設工事を姉妹会社BCCに発注し、開発パートナー及び銀行に対して、工期内かつ予算内での竣工を保証、開発・建設の両面でのプロジェクト創出に成功した。BCDCは、この高層賃貸住宅をスカイハウスと名付け、アトランタ・ミッドタウンの第1号を皮切りに、南部各地で次々に着手した。アトランタで手掛けた二つのスカイハウスは、アトランタ・ビジネス・クロニクル紙の年間最優秀住宅開発プロジェクト賞を受賞する等、大いに注目された。

建設事業では、逆風の中でも会社が存続できるよう販管費を減らして損益分岐点を下げるとともに、グループ内協働に力を注ぐ。新しい需要を見出し、KUSA全体での収益機会を広げるために、グループ開発事業会社のプロジェクトを可能な限り取り込んだ。また、Austin-KBDGでのJVやAustin設計-BCC施工等、建設グループ各社の能力を最大限利用し、協働で収益機会を囲い込んだ。

2013年には、中小病院専門の設計施工会社からキーパーソン数名を迎え入れ、Austin傘下にオースチン・ヘルスケアを新設。KUSAが有望市場と定めて重点的に取り組んできた医療分野で、新規顧客開拓に踏み出した。



WaterMark Tower
Los Angeles, California, 2009

AMADA AAI Manufacturing Plant
Brea, California, 2012

Yakult USA Manufacturing Plant
Fountain Valley, California, 2013

Hill's Pet Nutrition Manufacturing Facility
Emporia, Kansas, 2010

Honoapiilani Highway (Realignment)
Lahaina, Hawaii, 2011

Sand Island Wastewater Treatment Plant
Honolulu, Hawaii, 2013

Aulani, A Disney Resort & Spa
Kapolei, Hawaii, 2012

Mitsubishi Power Systems Savannah Machinery Works
Pooler, Georgia, 2013

Alabama College of Osteopathic Medicine
Dothan, Alabama, 2013

Cancer Treatment Centers of America at Southeastern Regional Medical Center
Newnan, Georgia, 2012

J. Wayne and Delores Barr Weaver Tower at Baptist Medical Center
Jacksonville, Florida, 2012

SkyHouse Midtown
Atlanta, Georgia, 2012

SkyHouse Austin
Austin, Texas, 2013

SkyHouse South
Atlanta, Georgia, 2014

SkyHouse Orlando
Orlando, Florida, 2013

13.

Toward a Corporate Group of Top Players : Pursuing a Federated Style of Group Management

Launched in 1964 with Chairman Morinosuke Kajima's cherished desire to restore the honor of the Japanese American community so deeply wounded in the war, Kajima's US operations are marking their 50th anniversary in 2014. The KUSA Group is committed to further expanding its presence in US markets by encouraging member companies to develop their own areas of strength and to collaborate in providing clients with unique services, while embracing the corporate culture that it has fostered over the years.

During this half century, the US economy has experienced numerous changes in the environment. There have been exciting booms followed by distressing busts, the markets have undergone paradigm shifts, and the number of Japanese companies making their way into America has fluctuated widely from time to time. Throughout all of this, Kajima has continued to expand its businesses in the United States by constantly adjusting its target markets, reformatting its organization, and adapting itself to the changes in the market. The fifty years of Kajima's US operations have coalesced to create a corporate culture of "Valuing the Client," "Following the Trends of the Time," "Meeting New Challenges without Fear," and "Not Compromising on Quality." As an intangible but very real asset, this corporate culture contributes to generating corporate value in the KUSA Group. We will continue to long cherish this culture as an expression of a universal set of values.

As it entered the 21st century, KUSA set forth a new vision for the future of the KUSA Group. As the first step in pursuit of this vision, group companies shall strive to become the top player in each of their respective fields and/or geographic regions, and shall endeavor to deliver high-quality and high-value services derived from their expertise. The group companies shall then bring together their expertise in collaborative efforts aimed at creating and delivering unique services that cannot be emulated by others. Stated differently, KUSA is committed to pursuing a federated style of group management—a style in which the potentialities of group companies are brought together to maximize the KUSA Group's total profitability, while fully respecting the autonomy of each entity.

Today, Kajima's US businesses continue their march forward in search of new opportunities and paths of growth, ever mindful of the legacy of their corporate culture and visions for the future, and ever prepared to respond to the winds of change with unfettered imagination and insatiable curiosity.

13.

トッププレーヤー企業集団へ——連邦型経営の実現

1964年に鹿島守之助会長が「戦争で傷ついた日系人の名誉を回復したい」という思いを胸に始めた米国事業は、2014年で50年を迎えた。KUSAグループは、これまで培ってきた企業文化を守りつつ、各社が独自の得意分野を築き、協働してユニークなサービスを提供することで、米国市場をさらに開拓していく。

半世紀の間には、米国経済の浮沈、市場のパラダイムシフト、日系企業の米国進出の盛衰等、多様な外部環境の変化があった。米国鹿島は、ターゲットを変え、組織を再編し、時代に適応しながら事業を拡大してきた。米国鹿島50年の歩みは、「顧客を大切にする」、「時代の流れを読む」、「新たな挑戦を恐れない」、「品質に妥協しない」という企業文化を創り出した。これらの企業文化は、無形の資産としてKUSAグループの企業価値に貢献するとともに、普遍的価値観として、これからも長く大切にされるであろう。

KUSAは今世紀に入り、グループとして目指すべき姿を定めた。初めに、グループ各社が特定の事業領域（分野・地域）でトッププレーヤーとなり、それぞれの得意分野を活かして高品質かつ高付加価値のサービスを提供すること。さらに、グループ各社が得意分野を持ち寄って協働する事で、他社が真似できないユニークなサービスを提供することである。言い換えれば、各社の自主独立を尊重しつつ、各社の潜在能力を結集させることによってグループとして収益力の最大化を目指す連邦型経営である。

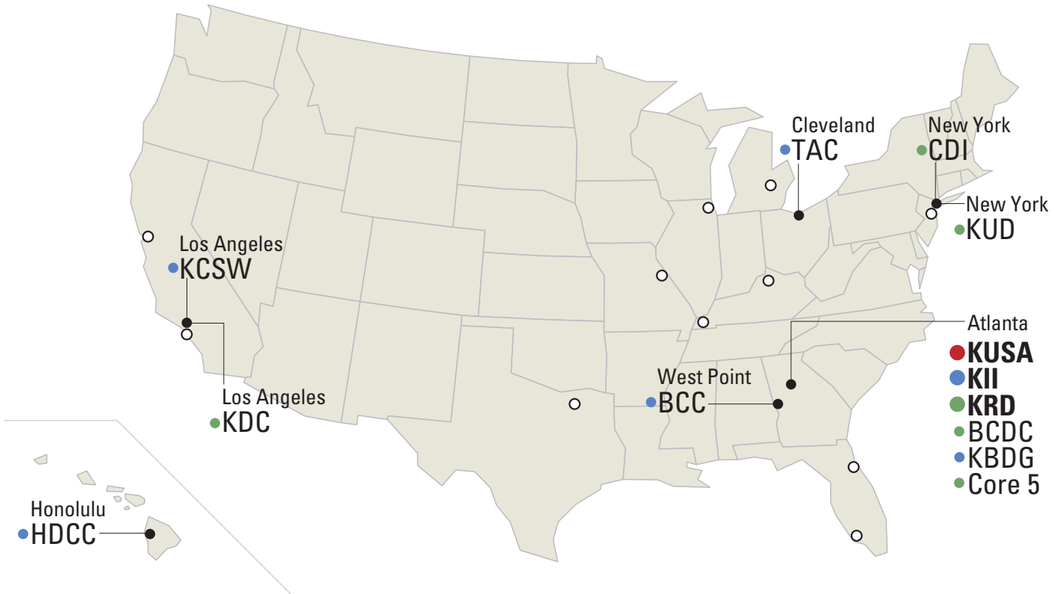
鹿島の米国事業は、「企業文化」と「目指すべき姿」を忘れることなく、自由な発想と旺盛な好奇心で変化を捉え、さらなる進化を求めて今日も歩み続けている。

会社概要

米国での鹿島の活動は、1964 年に日本の建設会社として初めて米国子会社KIIを設立したことに始まる。その後1973年にリトル・トーキョー再開発のためのEWDC（East West Development Corporation）、1979 年に開発事業会社KDC（Kajima Development Corporation）を、1984 年には土木事 業会社KEC(Kajima Engineering and Construction, Inc.) を設立した。1986 年に北米地域統括法人KAJIMA USA社を設立。1999 年からは、その下に建設事業統括現地会社KIIと、開発事業統括現地会社KRDを置き、傘下にそれぞれ建設系、開発系の子会社を有し、アメリカ全土にその活動の場を広げている。

Corporate Profile

Kajima began in the United States in 1964 when KII was established. This was the first U.S. subsidiary of a Japanese construction company. Kajima established East West Development Corporation in 1973 to redevelop the Little Tokyo district in Los Angeles. Other companies followed: Kajima Development Corporation in 1979, Kajima Engineering and Construction, Inc. in 1984, and KUSA as a company controlling Kajima's U.S. operations in 1986. Since 1999, KUSA has overseen KII, which coordinates the construction business, and Kajima Real Estate Development, Inc., which looks after the development business, to expand operations nationwide.



KUSA

カジマ・ユーエスエー
本社 : ジョージア州アトランタ市
電話 : 1-404-564-3900
全米を統括する現地法人。1986年ニューヨークで設立。
2010年アトランタに移転。

KAJIMA U.S.A. Inc. (KUSA)
3475 Piedmont Road NE, Suite 1600,
Atlanta, GA 30305, U.S.A.
1-404-564-3900
U.S. headquarters relocated to Atlanta in 2010.

KAJIMA USA Group Organization

- **KAJIMA CORPORATION**
- **KII** Kajima International Inc.
  - **BCC** Batson-Cook Company
  - **HDCC** Hawaiian Dredging Construction Company, Inc.
  - **KBDG** Kajima Building and Design Group, Inc.
    - **KAI** Kajima Associates, Inc.
  - **KCSW** KCS West, Inc.
  - **TAC** The Austin Company
- **KAJIMA U.S.A. Inc.**
  - **KRD** Kajima Real Estate Development, Inc.
    - **BCDC** Batson-Cook Development Company
    - **CDI** Commercial Developments International, Inc.
    - **Core 5** Core5 Industrial Partners LLC
    - **KDC** Kajima Development Corporation
    - **KUD** KUD International LLC
    - **Anglebrook Golf Club**
- **KAJIMA EUROPE Ltd.** U.K.
- **KAJIMA OVERSEAS ASIA Pte. Ltd.** Singapore
- **KAJIMA CORPORATION (CHINA) CO., LTD** China
- **SINO-KAJIMA** Taiwan
- **KAJIMA AUSTRALIA Pty. Ltd.** Australia

KII

カジマ・インターナショナル
本社：ジョージア州アトランタ市
電話：1-404-564-3900
1964年にロサンゼルスで設立。開発、設計、施工を行う。1999年からKUSAのもと、建設事業を統括する。

Kajima International Inc. (KII)
3475 Piedmont Road NE, Suite 1600,
Atlanta, GA 30305, U.S.A.
1-404-564-3900
Established in 1964, coordinates construction operations since 1999 as a subsidiary of KUSA.

BCC

BATSON-COOK COMPANY

バトソン・クック
本社：ジョージア州ウエストポイント市
電話：1-706-643-2500
1915年創業の米国南東部に地盤を持つ建設会社。2008年にKUSA傘下に入る。オフィスビル、コンドミニアム、自治体施設、教育施設など幅広い市場を持っている。

Batson-Cook Company
817 Fourth Avenue, P.O. Box 151, West Point, GA
31833, U.S.A. 1-706-643-2500
A constructor founded in 1915, with a strong presence in the Southeast. Joined the KUSA Group in 2008. Other locations: Atlanta, GA; West Point, NY; Tampa, FL; and Jacksonville, FL.

HDCC

HAWAIIAN DREDGING CONSTRUCTION COMPANY, INC.

ハワイアン・ドレッジング
本社：ハワイ州ホノルル市
電話：1-808-735-3211
1902年創業のハワイ州最大の老舗建設会社。2002年KUSA傘下に入る。ホテル、コンドミニアム、商業施設、教育施設などを施工。もとはドレッジング（浚渫）から始まった土木会社で現在も土木工事も行う。

Hawaiian Dredging Construction Company, Inc.
201 Merchant Street, 11th Floor, Honolulu,
HI 96813, U.S.A.
1-808-735-3211
Hawaii's biggest builder. Founded in 1902. Joined the KUSA Group in 2002. Engages in both civil engineering and construction.

KAI

カジマ・アソシエイツ
本社：ニュージャージー州イースト・ルザフォード市
電話：1-201-518-2100
創業1996年。独立した設計エンジニアリング会社として①南東部、中西部で主に生産工場の設計・エンジニアリング②ニューヨーク地区での内装（インテリア）工事の設計・エンジニアリング　③西海岸（ロサンゼルス地区）での設計・エンジニアリング全般を行う。アトランタとロサンゼルスに支店を持つ。

Kajima Associates, Inc. (KAI)
One Meadowlands Plaza, Suite 1401,
East Rutherford, NJ 07073, U.S.A.
1-201-518-2100
Founded in 1996. Architectural design and production engineering, mainly in the Southeast and Midwest. Design and engineering in New York and Los Angeles. Other locations: Atlanta, GA; and Los Angeles, CA.

KBDG

カジマ・ビルディング&デザイングループ
本社：ジョージア州アトランタ市
電話：1-404-812-8600
2007年設立。米国南東部・中西部を中心に事業を展開する。設計会社KAIと施工会社KBDGからなる。物流施設、生産施設の設計施工サービス会社。ニュージャージー州にも事務所がある。

Kajima Building and Design Group, Inc.
3490 Piedmont Road NE, Suite 900, Atlanta, GA
30305, U.S.A.
1-404-812-8600
Established in 2007. Builds distribution and production facilities. Other locations: Cincinnati, OH; Chicago, IL; Dallas, TX; Los Angeles, CA; Memphis, TN; East Rutherford, NJ; and New York.

KCSW

KCS WEST

KCSウエスト
本社：カリフォルニア州ロサンゼルス市
電話：1-323-269-0020
米国西海岸を中心に展開。2007年設立。オフィスビル、商業施設などの施工。KAI、Austinとの協働での設計施工にも対応。

KCS West, Inc.
250 East 1st Street, Suite 600, Los Angeles,
CA 90012, U.S.A.
1-323-269-0020
Established in 2007. Mainly constructs offices and commercial facilities on the West Coast.

TAC

THE AUSTIN COMPANY

ザ・オースチン・カンパニー
本社：オハイオ州クリーブランド市
電話：1-440-544-2600
1878年創業の産業施設等の設計施工会社。2005年にKUSA傘下に入る。1900年代初めにオースティンメソッドという設計施工同時進行フルターンキーサービスを確立。全米各地で様々な顧客に対応、専門家集団が建設用地選定なども行う。2012年にはメキシコにも進出する。

The Austin Company
6095 Parkland Boulevard, Cleveland,
OH 44124, U.S.A.
1-440-544-2600
Founded in 1878. Joined the KUSA Group in 2005. Established the Austin Method, full turnkey, fast tracking of design and construction. Entered Mexican market in 2012. Other locations: Atlanta, GA; Irvine, CA; and Kalamazoo, MI.

KRD

カジマ・リアルエステート・ディベロップメント
本社：ジョージア州アトランタ市
電話：1-404-564-3900
1999年設立。KUSAの開発事業を統括する開発事業会社。

Kajima Real Estate Development, Inc.
3475 Piedmont Road NE, Suite 1600,
Atlanta, GA 30305, U.S.A.
1-404-564-3900
Established in 1999 to oversee KUSA's development operations.

Anglebrook

ANGLEBROOK GOLF CLUB

アングルブルック・ゴルフ・クラブ
場所：ニューヨーク州リンカーンデール
電話：1-919-245-5588
1998年創業。
ニューヨーク州ウェストチェスター郡の名門ゴルフコース。ロバート・トレント・ジョーンズ・シニアの最後の作品である。クラブハウスはポストモダンの旗手ロバート.A.M.スターン設計。

Anglebrook Golf Club
100 Route 202, Lincolndale, NY 10540, U.S.A.
1-919-245-5588
A prestigious golf course opened in Westchester, New York, in 1998. The last course designed by legendary Robert Trent Jones, Sr. Clubhouse designer was renowned post-modern architect Robert A.M. Stern.

BCDC

BCD BATSON-COOK DEVELOPMENT COMPANY

バトソン・クック・ディベロップメント
本社：ジョージア州アトランタ市
電話：1-770-953-9600
1963年創業。2008年KUSAの傘下に入る。南東部を中心に集合住宅、介護施設、商業施設、宅地造成などの開発事業を行う。スカイハウス事業はBCDCが中心に行っている。

Batson-Cook Development Company
400 Galleria Parkway, Suite 1900, Atlanta,
GA 30339, U.S.A.
1-770-953-9600
Founded in 1963. Joined the KUSA Group in 2008. Develops commercial and residential properties. Spearheads the SkyHouse business.

CDI

CDI

コマーシャル・ディベロップメンツ・インターナショナル
本社：ニューヨーク州ニューヨーク市
電話：1-212-899-4570
1989年創業の不動産投資事業会社。
全米各都市で優良な既存ビル物件を探し出して購入し、資産価値を高めて売却する不動産投資を行っている。日系企業との共同投資、日本からの不動産投資のコンサルも行っている。

Commercial Developments International, Inc.
1251 Avenue of the Americas, Suite 910,
New York, NY 10020, U.S.A.
1-212-899-4570
Founded in 1989. Real estate investment in buildings around the U.S. Also undertakes joint investments with and advises Japanese real estate investors.

Core5

CORE5 INDUSTRIAL PARTNERS

コアファイブ・インダストリアル・パートナーズ
本社：ジョージア州アトランタ市
電話：1-404-262-5460
2015年設立。流通倉庫専門ディベロッパー

Core5 Industrial Partners LLC
1230 Peachtree Street NE, Suite 1900,
Atlanta, GA 30309, U.S.A.
1-404-262-5460
Distribution warehouse developer established in 2015.

KDC

カジマ・ディベロップメント
本社：カリフォルニア州ロサンゼルス
電話：1-323-262-8484
1979年創業。全米各地で住宅開発、オフィス開発、大規模宅地開発などを行ってきた。現在は西海岸を中心に開発事業を行っている。

Kajima Development Corporation
250 E. 1st Street, Suite 1101, Los Angeles,
CA 90012, U.S.A.
1-323-262-8484
Founded in 1979 to develop homes and offices and large properties for residential estates nationwide. Currently focuses on development on the West Coast.

KUD

KUD International

KUDインターナショナル
本社：ニューヨーク州ニューヨーク市
電話：1-212-899-4580
KIIから1997年に独立したフィー開発事業会社。
スタジアム、水族館、レジャー施設などの大規模フィー開発を手掛ける。

KUD International LLC
1251 Avenue of the Americas, Suite 910,
New York, NY 10020, U.S.A.
1-212-899-4580
A fee-based developer spun off from KII in 1997, developing stadiums, aquariums, leisure facilities, and other large structures.

Chronology

1960 1970 1980 1990 2000 2010

U.S. Operations

- 1960: Builds tea ceremony room and garden in embassy in Washington.
- 1960: Begins redevelopment planning for "Little Tokyo" district.
- 1960: Starts Kajima Building in California
- 1960: Completes Kajima Building.
- 1970: Chosen for "Little Tokyo" redevelopment plan.
- 1970: KII New York office opens.
- 1970: KII begins construction work.
- 1970: Lake Point construction starts
- 1970: Lake Point Condominium completed.
- 1980: Begins River Place in Minnesota.
- 1980: KII Dallas office opens.
- 1980: River place Project completed.
- 1980: Begins Long Beach World Trade Center.
- 1980: KII Atlanta office opens.
- 1980: KII Florida office opens.
- 1990: Begins Hualalai Resort Golf Course.
- 1990: Begins Hualalai Resort.
- 1990: Starts Four Seasons Resort Hualalai.
- 1990: Hualalai Resort opens.
- 1990: Anglebrook opens in New York.
- 1990: Corporate restructuring.
- 2000: Relocates KUSA to Atlanta.
- 2000: Sells facilities in "Little Tokyo."
- 2000: Starts operations in Mexico.

Companies

- KUSA (KAJIMA U.S.A. Inc.)
- Becomes an Equity partner in FEP (First Enterprises Inc.) → KII (Kajima International, Inc.) → Changed → KII (Kajima International Inc.) → Closed
- EWDC (East West Development Corporation)
- KDC (Kajima Development Corporation)
- KEC (Kajima Engineering and Construction, Inc.) → Sold to Kajima Corporation → Closed
- IDI (Industrial Developments International, Inc.) → Sold → Core5 (Core5 Industrial Partners LLC)
- CDI (Commercial Developments International, Inc.) → CDI East, Inc. → CDI West, Inc. → CDI
- KCS (Kajima Construction Services Inc.) → KCS West, Inc. → KBD Construction Services, Inc. → ~~KBDG~~ (Kajima Building & Design Group, Inc.)
- KDR (Kajima Development resources Inc.) → Closed
- KUD (Kajima Urban Development LLC.) → KUD International LLC.
- KKCo. (Kajima Kona Company) → Closed
- KALACo. (Kaupulehu Land Company) → ~~Hualalai Development Company~~ → Sold
- KCA (Kajima Capital of America Inc.) → Closed
- KAI (Kajima Associates, Inc.)
- Anglebrook Golf Club
- KRD (Kajima Real Estate Development, Inc.)
- (1902) HDCC (Hawaiian Dredging Construction Company, Inc.)
- Seamount Insurance Inc.
- (1878) TAC (The Austin Company)
- Kajima | Alberici Mexico
- Austin Healthcare
- (1915) BCC (Batson-Cook Company)
- (1963) BCDC (Batson-Cook Development Company)

Establishes
Purchases
Closed
Sold
Changed

Awards

- 1970: Seiko Instruments U.S.A. headquarters building wins the Design of the Year award.
- 1980: Weller Court wins President's Award of American Institute of Architects.
- 1990: KII wins best land use award
- 1990: IDI third in U.S. floor space for distribution warehousing.
- 1990: Hualalai Resort wins resort awards in leisure category.
- 2000: SkyHouse awarded *Atlanta Business Chronicle's* Residential Deal of the Year.
- 2000: Nichiha U.S. factory wins Georgia Contractors award.
- 2000: KUSA: City of Long Beach—20 years of contributions

Kajima

- 1960: Ranked the world's No.1 constructor in terms of annual orders booked.
- 1960: Completes Japan's first skyscraper (Kasumigaseki Building).
- 1970: Renames Kajima Corporation.
- 1970: Establishes International Division.
- 1970: Opens N.Y.C. and L.A. offices.
- 1980: Closes N.Y.C. and L.A. offices.
- 1990: Announces Kajima Evolution 21 plan.
- 1990: Hosts Harvard GSD's Tokyo seminar.
- 1990: Joint research with Consortium of Universities for Research on the Engineered Environment.
- 2000: Acquires stakes in U.S. IT start-ups Korgi and inMeeting.
- 2000: Teams up with Jacobs Engineering.
- 2000: Presents analysis of World Trade Center (N.Y.C.) collapse.
- 2000: Restructures International Division, overseas branches.