



## Mitsui USA and Transcend agree to form joint venture in energy efficiency

June 27, 2011 - Green Buildings

Mitsui & Co. (U.S.A.), Inc., finalized terms of an equity investment in a joint venture with Dallas-based Transcend Equity Development Corp. Transcend utilizes a proprietary investment platform that allows the firm to invest in comprehensive energy-saving retrofits in commercial buildings, private universities, hospitals, and other privately owned buildings without violating the terms of existing financing or adding debt to their balance sheets.

Initial investments by the joint venture are expected to target several private energy efficiency retrofit projects across the U.S., which are currently being developed by Transcend. These projects are expected to save 30% or more of the energy use in the retrofitted buildings and represent a growing pipeline that Transcend and Mitsui USA have identified in the largely untapped sector of energy efficiency in privately owned real estate, which is estimated at well over \$100 billion in the U.S.

"Mitsui USA assessed many qualified firms in the energy efficiency sector before selecting Transcend for

an investment," remarked Shigeyuki Toya, General Manager of Mitsui USA's New Business Development

Department. "We believe that Transcend has the ability to make a major impact on energy use across the

aging building stock in the U.S. and abroad. This joint venture reflects Mitsui USA's ongoing commitment

to innovation, energy efficiency and forward integration."

Mitsui USA's decision to invest in a new joint venture is in line with the Company's strategy to create and

operate platform group companies in specific industries in order to expand its existing core businesses.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540