

BRIDGES BUSINESS FOCUSED REPORT



PropertyGuru
Asia Property Awards

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Where Japan's sense of place meets the world's development ambition

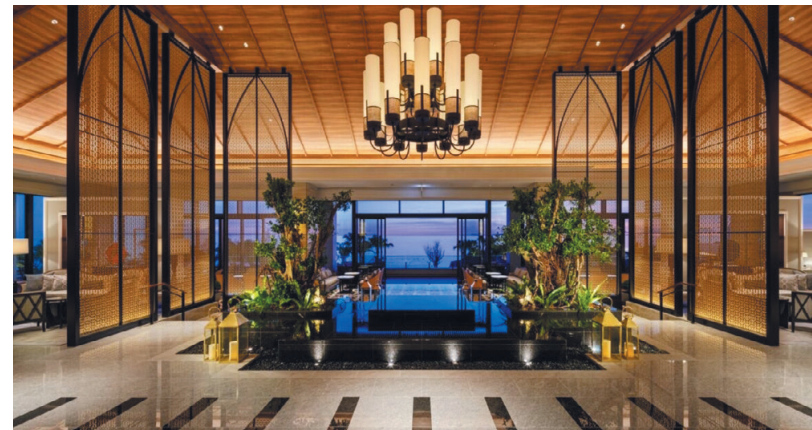
Japan is entering a pivotal moment in design and development as global investment, demographic change, rising costs, tourism and sustainability reshape how the country builds and reimagines space.

Across architecture, hospitality and real estate, the most compelling projects balance ambition with a deeper sensitivity to place, community and long-term value.

Jules Kay, managing director of PropertyGuru Asia Property Awards and Events, said this is clear in winning developments.

"In 2026, Japan's development has shifted towards hyperlocal, bespoke design and integrated lifestyle living. You can see this in Jean Yip Developments' dual win for Best Developer and Best Lifestyle Developer — it demonstrates that even affordable condos need to deliver curated daily experiences. K2-Design's regional projects show the same principle: Architecture must respond to nature as much as it does to luxury."

Two examples — Yokohama Symphostage by Obayashi Corp. (Best Office Development) and Four Seasons Hotel Osaka by Curiosity (Best Hotel Interior Design) — point to a market where design excellence is measured through precision, experience and relevance.



The lobby lounge at **Ryukyu Hotel & Resort Nashiro Beach**, Okinawa Prefecture
KOJIRO NAKAJIMA, MOKEI-CAMERA



Jules Kay, Managing Director of PropertyGuru Asia Property Awards and Events
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Selective but active market

The Japan Association of Real Estate Appraisers sees the market as active yet selective.

"Japan's real estate market remains on a recovery track overall, though it has seen increasingly selective interest by use type and region. Investment is concentrated in urban redevelopment areas, tourist destinations and industrial clusters," the group said.

Alan Cadot, founder of Maido Estate in Osaka, sees investors looking beyond Tokyo.

"Tokyo's entry point has become very high," he said. "The gap between acquisition cost and realistic yield has compressed to the point where the math is increasingly difficult to justify."

Cadot sees value in what development overlooks. "Japan has a remark-

able heritage that deserves a second life."

Reuse as design strategy

Yasuaki Onoda, president of the Architectural Institute of Japan, said existing buildings are central to Japan's design conversation.

"Japan has a lot of building stock, including good buildings and not-so-good buildings. Society is now focusing on how we can manage these buildings."

Anton Wormann, founder and CEO of Anton in Japan and Japandi Houses, sees renovation as practical and emotional.

"It's fundamental to what we do. Renovation allows you to work with what already exists, not just the structure, but also the surroundings and the story of the place."

Florian Busch, founder of Florian Busch Architects, connects this to Japan's deeper architectural culture. "Impermanence and sustainability are not opposites. Change is a natural part of our existence."

Demand and place-led hospitality

In Hokkaido, ABD Architecture LLC founder and CEO Franck Giral sees the city of Furano gaining ground.

"Niseko remains our core market, while Furano is an emerging alternative with its own distinct appeal," Giral said.

Midori no Ki Niseko CEO Eddie Guillemette, chair of the PropertyGuru Asia Property Awards (Japan) judging panel, emphasized the importance of looking beyond the transaction.

"I think you can only create lasting value when your interests are aligned with your clients," he said.

Yoshiharu Hoshino, CEO of Hoshino Resorts, said hospitality is moving toward designs rooted in identity and place.

"Amidst the current acceleration of investment in the tourism industry, we are seeing the emergence of many modern designs that reflect both Japanese identity and local character," Hoshino said.

That approach is reinforced by



Risonare property in Shimonoseki, Yamaguchi Prefecture, designed by Klein Dytham Architecture
HOSHINO RESORTS

Astrid Klein and Mark Dytham, co-founders of Klein Dytham architecture, whose long-term work with major Japanese clients reflects how hospitality and retail projects can evolve over time.

"We have worked with Hoshino Resorts for over 20 years and with Tsutaya for almost 20 years."

Designing for use and continuity

At Gensler Tokyo, Jo Suganuma, representative in Japan and managing director, said Japan's design trends are evolving with demographic shifts and new technology.

"Developers are creating mixed-use environments that combine living, working, shopping and cultural experiences," Suganuma explained.

For Kumiko Inui, president and principal architect of Inui Architects, architecture is increasingly defined by a broader role that extends beyond form.

"Rather than focusing solely on design as a source of value, there is now a demand to create new places, programs and communities through the interplay of architecture and its use."

Akihisa Hirata, founder of Akihisa Hirata Architecture Office, approaches architecture as a living environment. "I am trying to make something like a natural environment within an artificial architectural space."

Tomohiro Hata, founder of Tomohiro Hata Architect and Associates, said good design is rooted in place. "Good design lies in capturing the



This artist's rendering shows the **Basegate Yokohama Kannai**, a facility that integrates a 33-story tower, OMO7 Yokohama and the repurposed former Yokohama City Hall into a major mixed-use hub. BASEGATE YOKOHAMA KANNAI

'genesis of its order' inherent in the landscape of a place," he said.

Regional identity

In Okinawa, Hajime Ishimine, CEO of Kuniken Ltd. Inc., said development must reflect resilience, sustainability and local identity.

"The area's unique history, culture and natural environment are increasingly being integrated into architec-

tural and urban design."

These perspectives point to a new chapter in Japanese design, where continuity, adaptability and human experience are becoming the new measures of excellence. As PropertyGuru's Kay said, "The fundamental shift is that Japanese real estate is no longer about prestige alone." ■

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Winners of the 2025 PropertyGuru Asia Property Awards (Japan) gather with fellow honorees from Sri Lanka, the Middle East and China for a celebratory group photo following the international luncheon at The Athenee Hotel in Bangkok on Dec 12, 2025.
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