



The City as an Operating Platform

**Introducing the City Platform Infrastructure Fund:
A New Financial Model for an Operating City.**

We're Polishing the Hardware While the Software Fails.

For decades, urban policy has focused on physical improvements like renovating old buildings and upgrading environments. However, these efforts alone cannot generate productivity or vitality.

The city's true problem is not its hardware. It's a structural inability for *content*—culture, business, community, and creativity—to stay, circulate, and thrive.



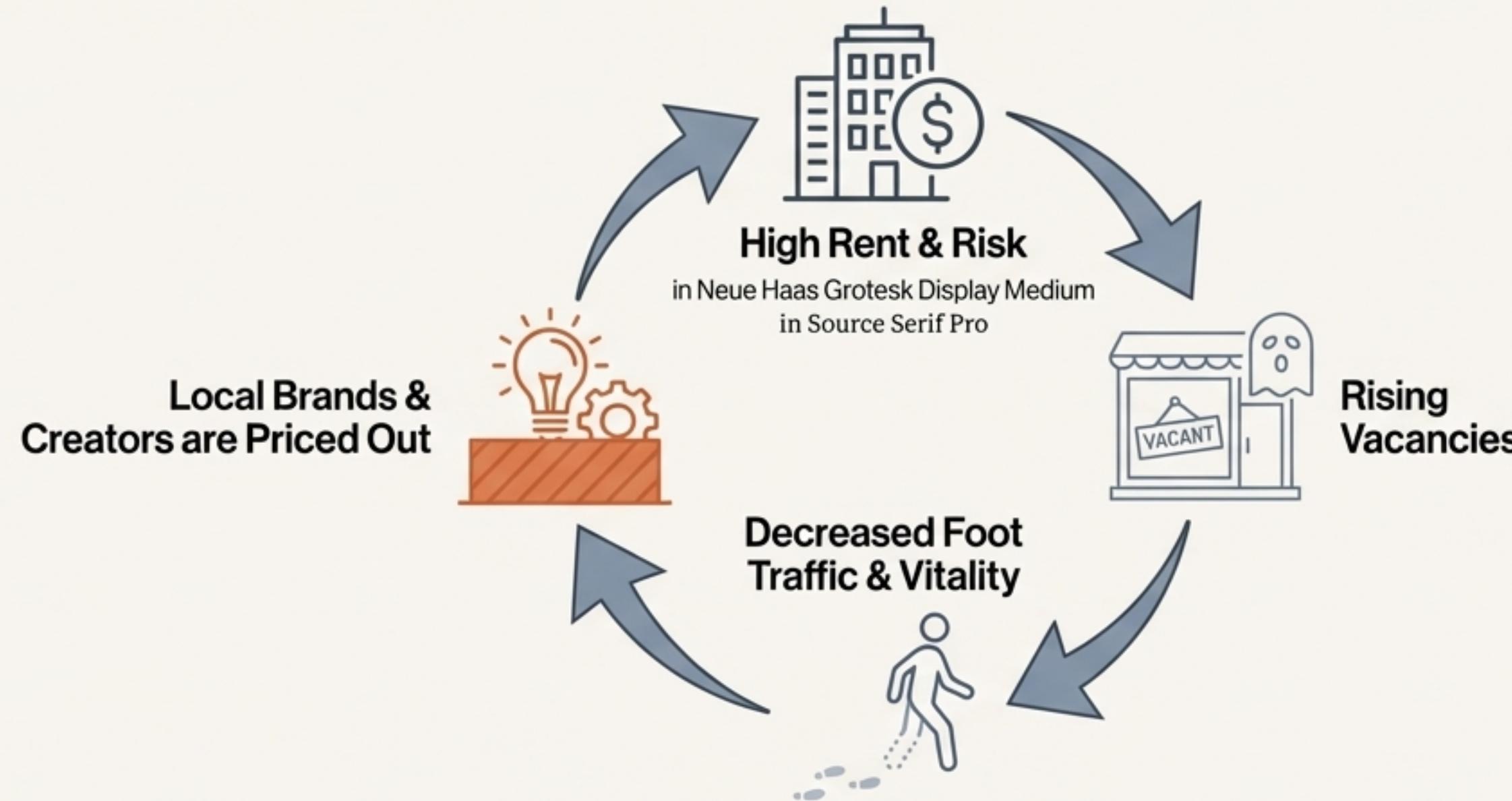
The Pillars of Urban Life are Losing Their Gravity



- Traditional anchor institutions that once created traffic and defined city centers—subway stations, parks, shopping malls, theaters—are losing their function due to social and economic shifts.
- Public facilities are struggling with sustainability as the old model of “public good only” is no longer viable.
- Private facilities cannot survive on old commercial models alone, failing to cover operating costs and maintain foot traffic.
- The Result: Cities are now filled with “ambiguous spaces” that are failing to serve either a public or commercial purpose, left neglected and underutilized.

More Space, Less Life: The Vicious Cycle of Emptiness

The Economic Flaw: A widening gap between commercial rent and retail productivity means traditional leasing models are destined to fail. Spaces will inevitably empty.

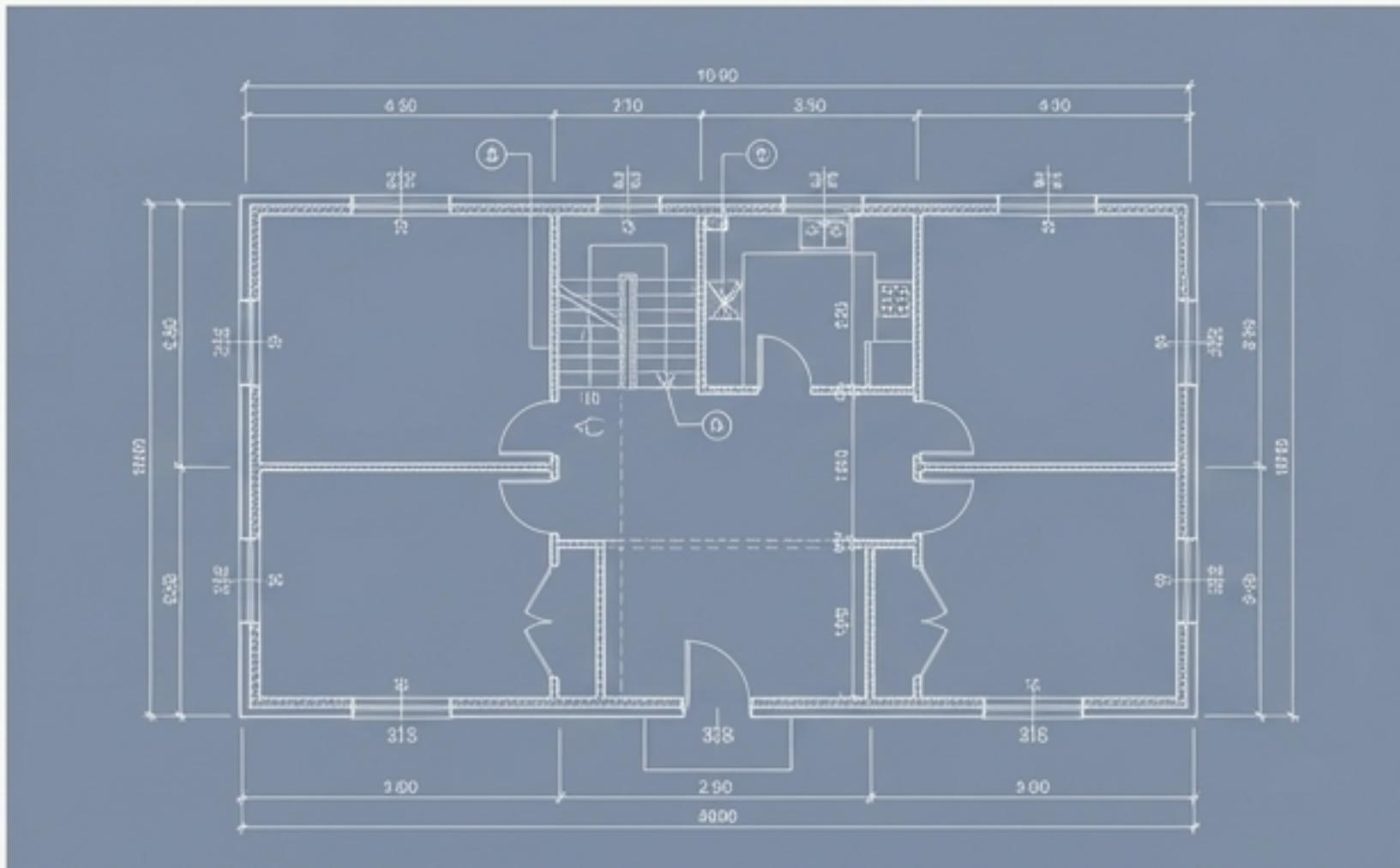


The Barrier to Entry: Rent volatility and high initial risks prevent the city's most vital new energy—young entrepreneurs, local brands, cultural content—from accessing space and connecting with the city.

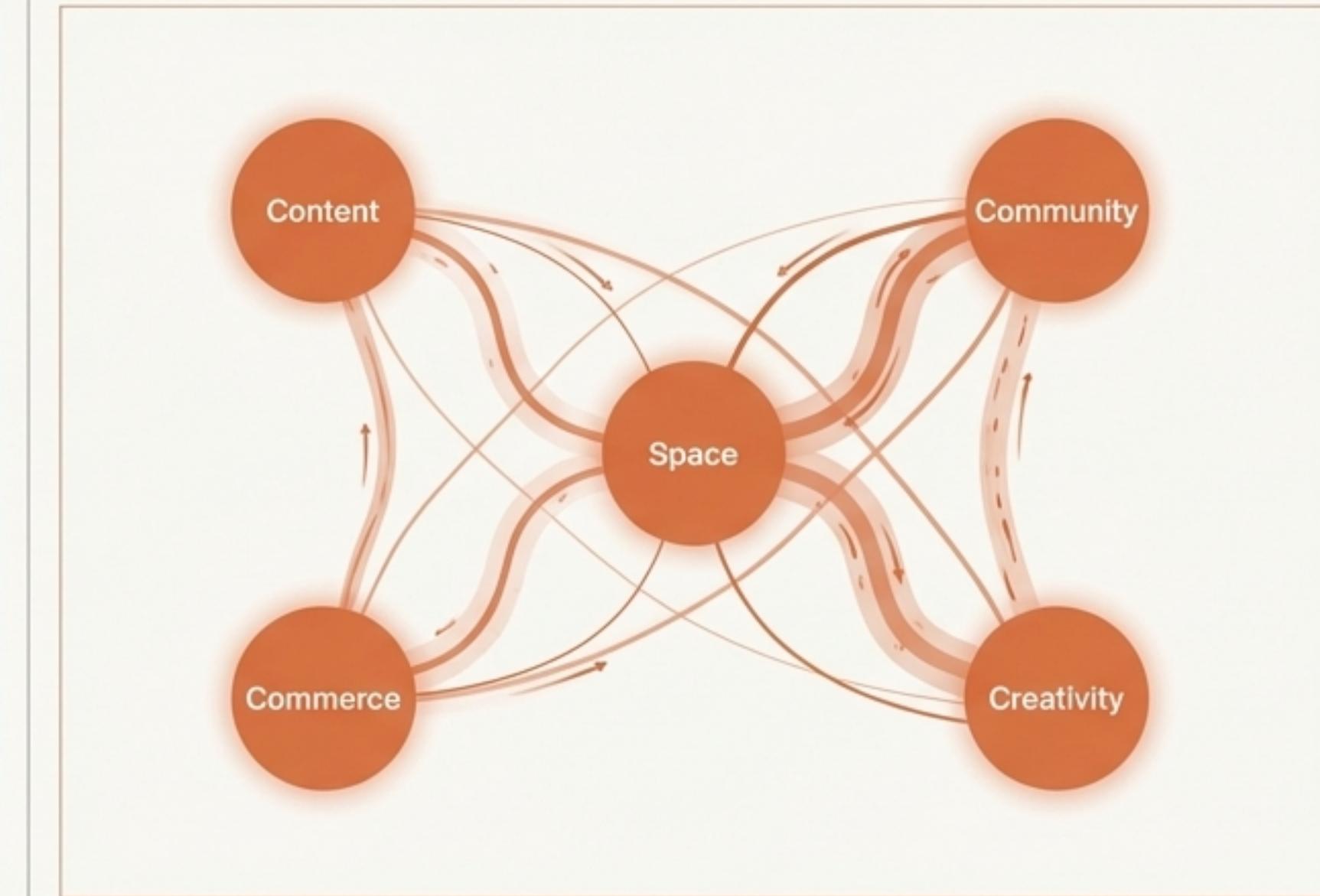
“More space is created, but content cannot enter, and the city continues to lose its vitality.”

Stop Remodeling Property. Start Operating a Platform.

The Old Model: Property Management



The New Model: Platform Operation



The Paradigm Shift: The solution is not another physical renovation. We must restructure the city as a platform where content, commerce, and community can easily connect. We need to build the “Mid-layer”—the soft infrastructure that allows content to take root, experiment, and expand within the city’s physical base.

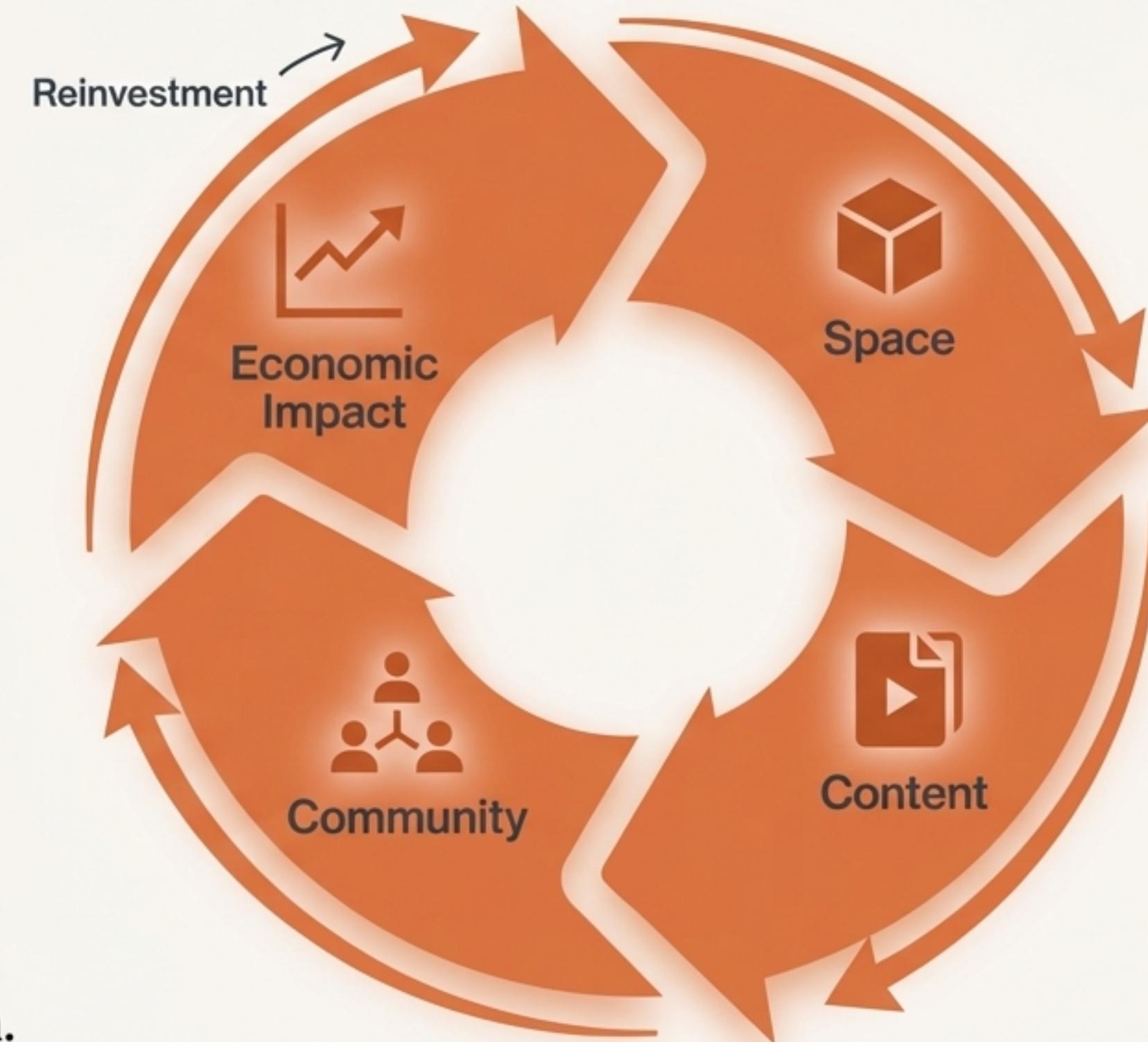
The Financial Engine for the Operating City

What It Is: The City Platform

Infrastructure Fund is not a real estate fund. It is a new financial instrument designed to invest in the operation of the city (City Space Operation).

Its Mission: The fund finances and builds the “soft infrastructure” that turns static spaces into dynamic platforms. It shifts investment from simple maintenance and repair to active operation and programming.

The Virtuous Cycle: By investing in operations, the fund creates a self-reinforcing loop of value creation.



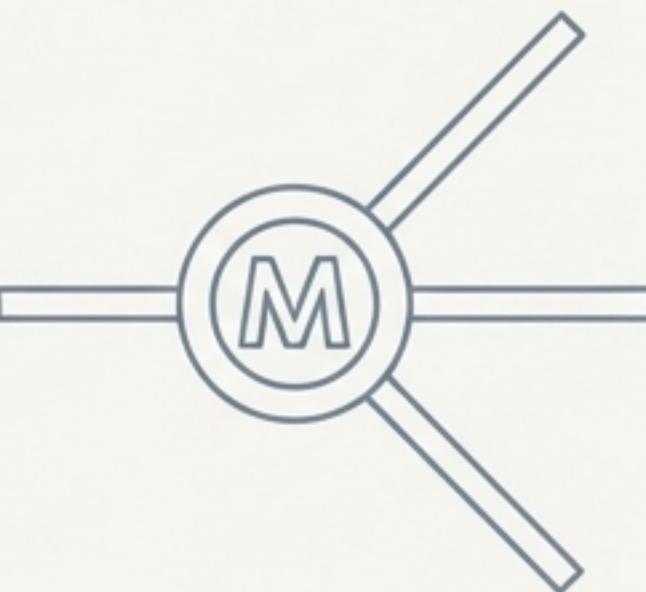
Investment Pillar 1: Reprogramming Public Space

The Strategy: We transform passive, functional public infrastructure (subway stations, parks, waterfronts) from simple transit corridors into active ‘urban experience infrastructure.’

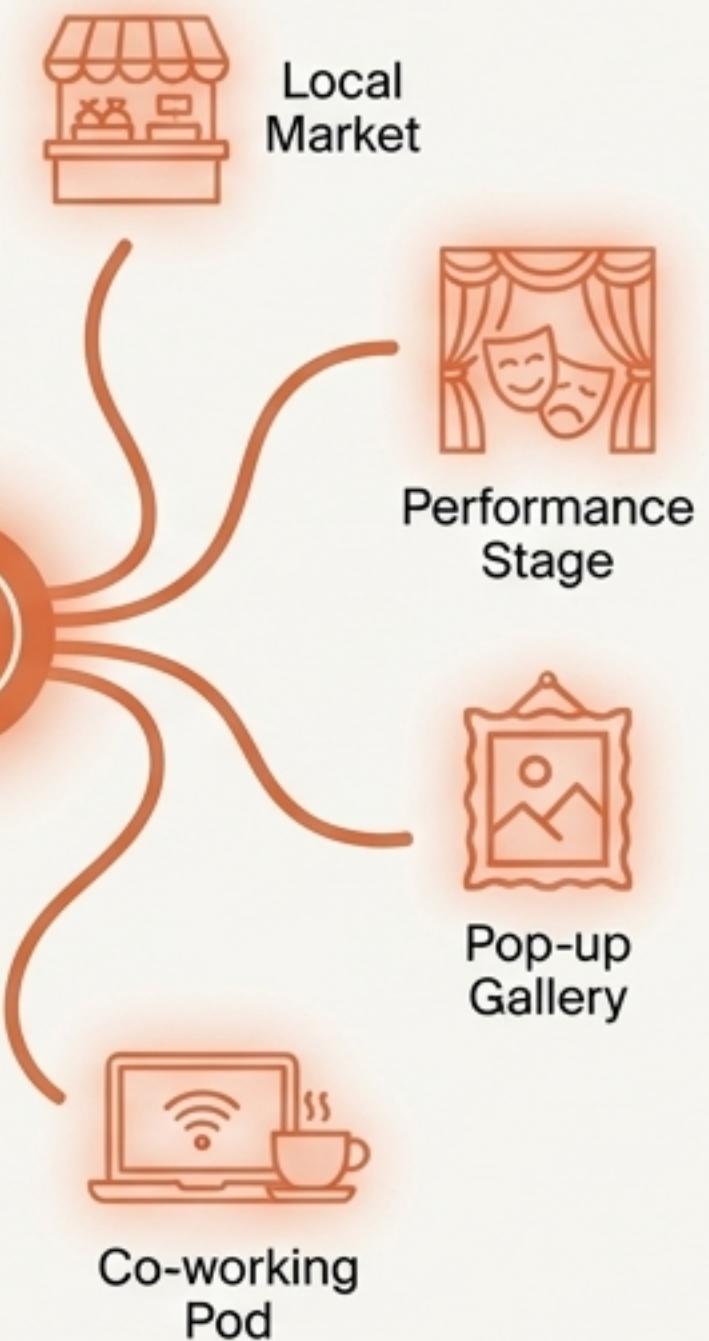
The Goal: This is not remodeling; it is a strategic redefinition of purpose. These spaces become the core assets for the city’s brand, culture, and citizen experience, designed to increase stay-time and engagement.

The Outcome: Public spaces become the central platform where content, education, culture, and startups can naturally connect with citizens, visitors, and the “relational population.”

BEFORE



AFTER





Investment Pillar 2: Investing in Cultural Anchors

The Strategy: We will make direct investments in cultural infrastructure—museums, libraries, bookstores, hotels—that make a city a great place to live and visit.

The Goal: We will treat these institutions as ‘urban brand assets’ that symbolize the city’s identity. By investing in and co-managing them, we will share in operating profits and reinvest locally.

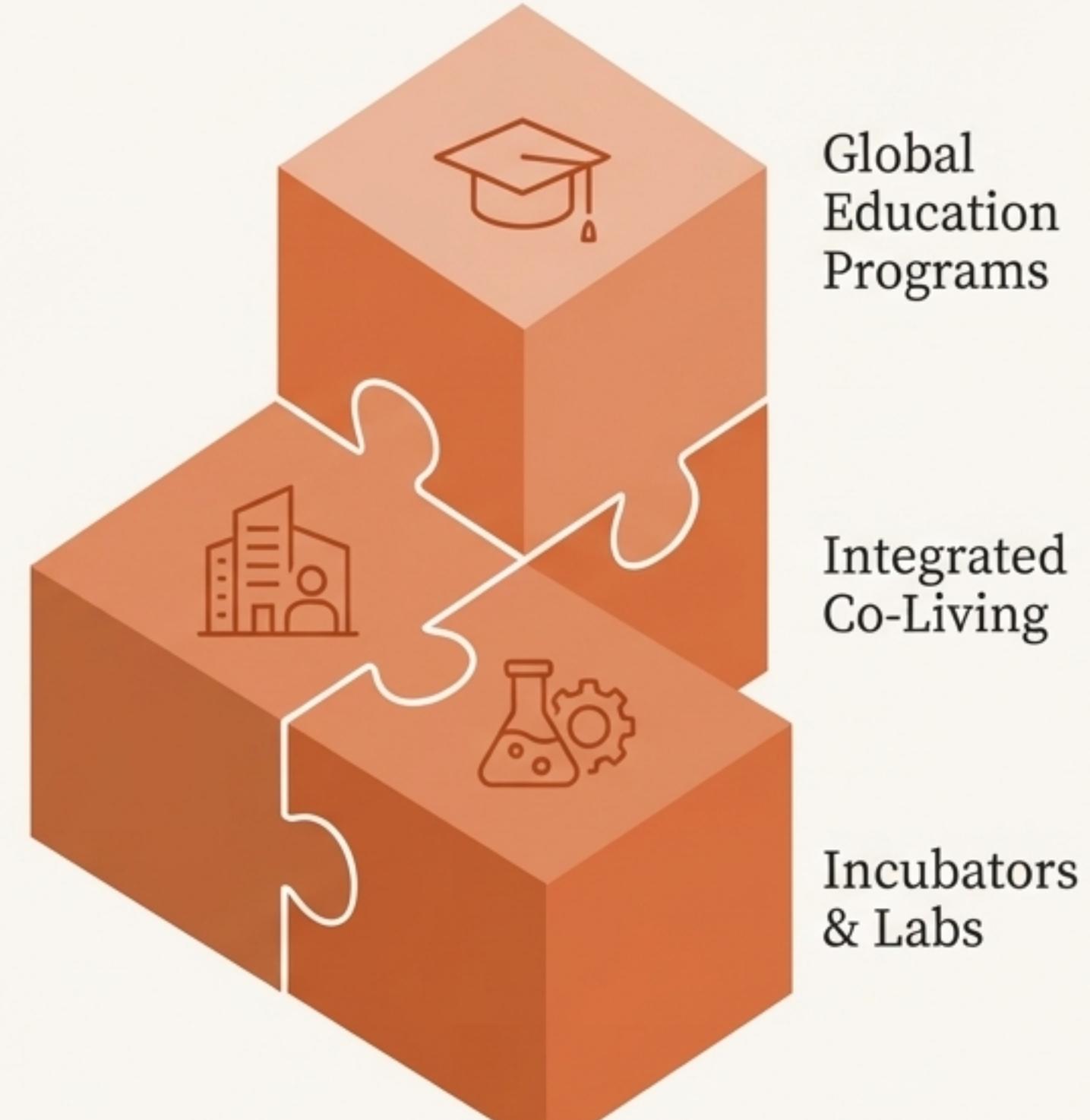
The Outcome: This hybrid model enhances the city’s appeal while creating a sustainable financial structure. It attracts the ‘relational population’—visitors who transition from simple tourists to active participants who stay, learn, and contribute.

Investment Pillar 3: Cultivating Education & Startup Clusters

The Strategy: This is not about renovating unused facilities. It involves deep strategic partnerships with universities and educational institutions, including potential joint ventures or acquisitions.

The Goal: To attract global talent (students, creators, entrepreneurs) by developing international education programs, startup camps, and creator residencies. Education becomes a core content driver for the city.

The Outcome: We will build integrated “Education-Residence-Startup” packages, combining programs with co-living, labs, and incubators. This creates a pipeline of “New Middle-term Residents” who live, work, and create in the city for 6 months to 2 years, boosting the local economy.



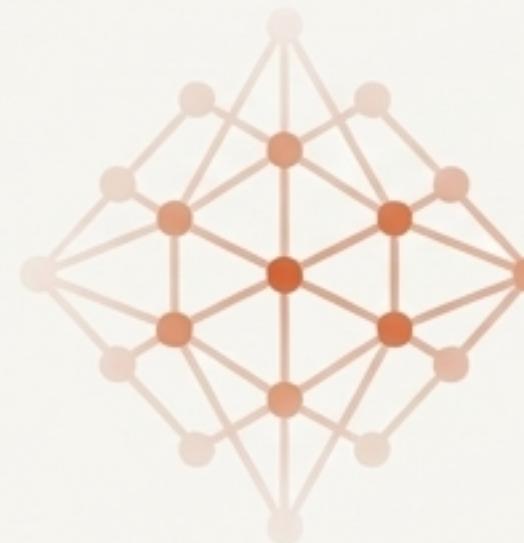
Talent Ecosystem Package

A Four-Dimensional Upgrade for the Urban Ecosystem

This model creates a virtuous cycle that elevates the entire city. The impact is not singular but systemic.

1. Spatial

From Underused Spaces
to Operating Platform
Assets



3. Sustainability

From a Tourist Stop to
a Home for Global Talent &
a Relational Population



2. Productivity

From a Retail Hub to a
Production Base for the
Creator Economy



4. Value Circulation

From an Extractive Model
to a Circulatory Economy
where value is reinvested locally



The New Playbook for Urban Investment

	Conventional Regeneration Model	City Platform Fund Model
Focus	Renovation of vacant spaces	Direct investment in brand, education & cultural infrastructure
Revenue Model	Rent & facility fees	Operating profit, program revenue, brand royalty sharing
Outcome	Short-term project completion	Long-term growth in urban productivity & relational population
Industrial Scope	Commercial regeneration	Education, culture, startups, residency, and lifestyle industries

The Dual Return: Generating Profit and Community Value

The fund is engineered to deliver two distinct, measurable, and mutually reinforcing forms of return.



A Coalition of Public, Private, and Community Capital

The Hybrid Model: The fund's strength lies in its unique structure, which aligns the goals of four key partners into a powerful ecosystem.

Government & Public Sector

Provides public assets (stations, parks), offers strategic seed funding, and de-risks the initiative.



Community (Local groups, citizens)

Participates in governance and shares in the value created, ensuring sustainability and local buy-in.

Private Capital (REITs, IB, VCs)

Provides financial investment, gaining access to a new, stable asset class.

Operation Partners

Provide the specialized expertise to run the platforms, manage programs, and drive performance based on data (KPIs).

Defining a New Asset Class: Soft Urban Infrastructure

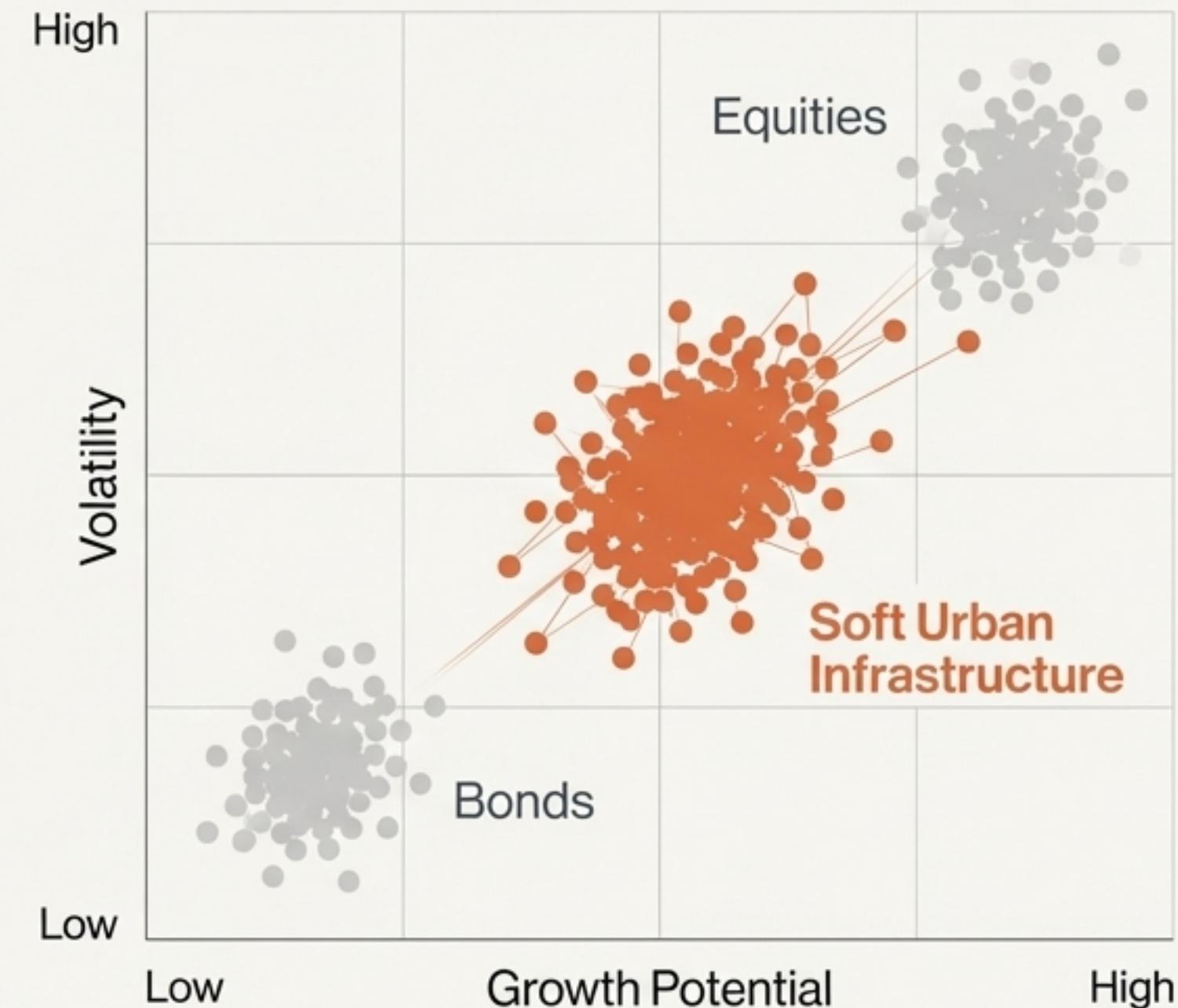
The Investment Thesis: We are creating a new institutional asset class. Unlike traditional real estate, its value is driven not by property cycles, but by the growth of the creator, education, and experience economies.

Performance Measurement: This asset class is measured by a new set of data-driven KPIs that reflect operational value.

Key Performance Indicators (KPIs):

- Operating Profit Margin (OP Margin)
- Program & Content Revenue
- Stay-based Economy Revenue
- Brand Equity Accretion

For Investors: This offers portfolio diversification and stable returns tied to the future of urban productivity.



The Future of the City Isn't Built. It's Operated.

A city's strength is no longer defined by its skyline. It is defined by the vitality of its platform—its ability to attract and circulate content, creativity, and talent.

This fund is the essential financial and operational model to transition our cities into living, breathing “Operating Systems.” We are shifting the paradigm from “investment for fixing” to “investment for operating.”

This fund is the strategic financial infrastructure to build a city's future industrial base and ensure its sustainable urban productivity.

