

For Immediate Release

Real Estate Investment Trust Unit Issuer:  
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Shibuya-ku, Tokyo 150-0043, Japan  
Masahiro Horie  
Executive Director  
(Securities Code: 8957)

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## Notice Concerning Short-Term Debt Financing Interest Rates

TOKYU REIT, Inc. (“TOKYU REIT”) announced today that interest rates applicable to short-term debt financing executed on October 31, 2006 have been determined. Details are as follows.

| Lender                                             | Debt Financing Amount<br>(Millions of Yen) | Interest Rate                                     | Borrowing Method;<br>Repayment Method                               | Drawdown Date;<br>Repayment Date      |
|----------------------------------------------------|--------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|---------------------------------------|
| The Sumitomo Trust and Banking Co, Ltd.            | 1,000                                      | 0.93333%<br>Floating<br>interest rate<br>(Note 1) | Unsecured,<br>unguaranteed;<br>Lump-sum<br>repayment on<br>maturity | October 31, 2006;<br>October 31, 2008 |
| The Chuo Mitsui Trust and Banking Company, Limited | 1,000                                      |                                                   |                                                                     |                                       |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd.             | 1,000                                      |                                                   |                                                                     |                                       |
| Mizuho Corporate Bank, Ltd.                        | 1,000                                      |                                                   |                                                                     |                                       |
| Mitsubishi UFJ Trust and Banking Corporation       | 1,000                                      |                                                   |                                                                     |                                       |
| Total                                              | 5,000                                      | —                                                 | —                                                                   | —                                     |

\*Repayment date for the aforementioned short-term debt has been extended.

(Note 1) Applicable for a one-week period commencing March 3, 2008.

The interest rate after the aforementioned interest period will be announced when determined.

[Reference]

### Timely Disclosure of Debt Financing

October 27, 2006    Notice Concerning Debt Financing

September 14, 2007    Notice Concerning Change in Short-Term Debt Financing Repayment Dates