

For Immediate Release

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
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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 will be executed on March 28, 2008.

Short-Term Debt Financing Procured on March 28, 2008

Lender	Debt Financing Amount (Millions of Yen)	Interest Rate	Borrowing Method; Repayment Method	Drawdown Date; Repayment Date
The Sumitomo Trust and Banking Co, Ltd.	1,100	1.10917% Floating interest rate (Note 1)	Unsecured, unguaranteed; Lump-sum repayment on maturity	March 28, 2008; March 28, 2009
The Chuo Mitsui Trust and Banking Company, Limited	1,100			
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,100			
Mizuho Corporate Bank, Ltd.	1,100			
Mitsubishi UFJ Trust and Banking Corporation	1,100			
Total	5,500	—	—	—

(Note 1) The interest rate is applicable during the period from March 28, 2008 to April 25, 2008.
The interest rate after the aforementioned interest period will be announced when determined.

[Reference]

Short-term debt financing procured on March 28, 2008
March 25, 2008 Notice Concerning Debt Financing