

September 12, 2008

For Immediate Release

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(Revised) Notice Concerning Acquisition of Property

TOKYU REIT, Inc. ("TOKYU REIT") announced today that the captioned announcement released on March 31, 2008, contained certain errors. (Extracts of the aforementioned announcement have been revised as appropriate and are provided as follows with the relevant sections underlined.)

1. "3. Property Details"

< Before Revision >

Land Space	Registered	Land	Building 1 (East) : Site rights area 942.30m ² Interest 10,000/10,000 Building 2 (West) : Site rights area 1,108.01m ² Interest 6,413/10,000
		Building	<u>Building 1 (East) : 1,441.57m² Compartmentalized Ownership 10,000/10,000</u> <u>Building 2 (West) : 2,388.70m² Compartmentalized Ownership 6,413/10,000</u>

Date of Building Assessment Report	<u>February 11, 2008</u>
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< After Revision >

Land Space	Registered	Land	Building 1 (East) : Site rights area 942.30m ² Interest 10,000/10,000 Building 2 (West) : Site rights area 1,108.01m ² Interest 6,413/10,000
		Building	<u>Building 1 (East) : 1,441.57 m² Exclusive Area :1,242.06 m²</u> <u>Building 2 (West) : 2,388.70 m² Exclusive Area :1,182.62 m²</u>

Date of Building Assessment Report	<u>March 21, 2008</u>
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Translation Purpose Only

2. “Attachment 4 Location map of the Daikanyama Forum”

< Before Revision >

Total Floor Area	Building 1 (East) :	<u>1,441.57 m²</u>	<u>Compartmentalized Ownership</u>	<u>10,000/10,000</u>
	Building 2 (West) :	<u>2,388.70 m²</u>	<u>Compartmentalized Ownership</u>	<u>6,413/10,000</u>

< After Revision >

Total Floor Area	Building 1 (East) :	<u>1,441.57 m²</u>	<u>Exclusive Area : 1,242.06 m²</u>
	Building 2 (West) :	<u>2,388.70 m²</u>	<u>Exclusive Area : 1,182.62 m²</u>