

June 30, 2011

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
1-12-1, Dogenzaka,
Shibuya-ku, Tokyo, 150-0043, Japan
Masahiro Horie
Executive Director
(Securities Code: 8957)

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Masahiro Horie
Representative Director & President, Chief Executive Officer
Inquiries:
Yosuke Koi
Director, Senior Executive Officer,
Chief Financial Officer & General Manager, Investor Relations
TEL: +81-3-5428-5828

Notice Concerning Amendment to Commitment Line Agreement

TOKYU REIT, Inc. (“TOKYU REIT”) has today amended the term of its commitment line agreement. Brief details are as follows.

1. Overview of Amendment

Commitment Period (Prior to amendment)	From July 2, 2010 to July 1, 2011
Commitment Period (After amendment)	From July 2, 2011 to July 1, 2012

The amendment is made following expiry of the commitment line agreement (original agreement) executed on July 2, 2009.

2. Details of Commitment Line

(1) Rationale	TOKYU REIT has executed a commitment line agreement with the aim of securing its financial credibility through the enhancement of liquidity on hand.
(2) Lender	Development Bank of Japan Inc.
(3) Limit for the Commitment Line	10 billion (Note)
(4) Securities/Guarantee	Unsecured/ Unguaranteed
(5) Application of Funds	Repayment of existing borrowings including investment corporation bonds

(Note)

The amount of borrowings based on this commitment line agreement (hereafter, “Commitment Line Borrowings”) shall not exceed the limit for the commitment line less the aggregate actual borrowings as of the desired drawdown date. The aggregate actual borrowings refer to the total amount that has been actually borrowed in connection with Commitment Line Borrowings. This total amount shall not be reduced even if TOKYU REIT repays any portion of Commitment Line Borrowings.

3. Others

With the amendment to commitment line agreement, there is no change to the “Investment risks” of the latest securities report submitted on April 28, 2011.

[Reference]

1. Timely Disclosure Relating to the Abovementioned Commitment Line Agreement

June 25, 2009

Notice Concerning Commitment Line

June 30, 2010

Notice Concerning Amendment to Commitment Line Agreement

2. Others

Prior to concluding this commitment line agreement, TOKYU REIT had arranged commitment line agreements with The Sumitomo Trust and Banking Co., Ltd. and The Chuo Mitsui Trust and Banking Company, Limited, both of which were limited to ¥1,000 million. As of June 30, 2011, TOKYU REIT has not undertaken any these Commitment Line Borrowings.

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations.
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