

Real Estate Investment Trust Unit Issuer:
 TOKYU REIT, Inc.
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 Kazuyoshi Kashiwazaki
 Executive Director
 (Securities Code: 8957)

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Notice Concerning Completion of Acquisition and Disposition of Trust Beneficiary Interest in Domestic Real Estate by Exchanging

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that it has completed the acquisition and disposition of trust beneficiary interest in domestic real estate as announced in the press release “Notice Concerning Acquisition (Shibuya Dogenzaka Sky Building and Tokyu Bancho Building (Additional Acquisition)) and Disposition (KALEIDO Shibuya Miyamasuzaka) of Trust Beneficiary Interest in Domestic Real Estate by Exchanging” dated March 8, 2019.

Acquired Property

Acquired Property Name	Acquisition Price
Shibuya Dogenzaka Sky Building	¥8,100million
Tokyu Bancho Building (Note)	¥1,040 million

(Note) 3.6% quasi co-ownership interest of the trust beneficiary interest (95.1% compartmentalized ownership interest.)

Disposed Property

Disposed Property Name	Disposition Price
KALEIDO Shibuya Miyamasuzaka	¥7,780 million