

For Immediate Release

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Notice Concerning Appointment of Property Management Company

With regard to the “Notice Concerning Acquisition of Property” dated September 25, 2006, TOKYU REIT, Inc. (“TOKYU REIT”) today announced details of its decision to appoint Tokyu Land Corporation (Headquarters: 1-21-2, Dogenzaka, Shibuya-ku, Tokyo) as the property management company for the Sigma Hatchobori Building (trust beneficiary interest).