

March 30, 2007

For Immediate Release

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
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Notice Concerning the Time Limit for Claiming Cash Distributions

Article 31.1 of the Articles of Incorporation of TOKYU REIT, Inc. ("TOKYU REIT") stipulates that the time limit for claiming cash distributions shall be three years from the date on which payment commenced, at which point the right of unitholders to receive cash distributions that remain unclaimed shall be annulled.

Accordingly, the time limit on cash distributions for the first fiscal period (ended January 31, 2004) falls on April 28, 2007, marking the passing of three years since payment commenced on April 28, 2004. However, because April 28, 2007 is not a business day for the administrator of the register of unitholders, the time limitation on cash distributions for the first fiscal period shall be May 1, 2007.

Unitholders are advised to take note that their right to receive cash distributions that remain unclaimed for the second fiscal period shall in like manner be annulled following the passing of the time limit.

Please direct inquiries regarding receipt of cash distributions to the following.

Inquiries: Mitsubishi UFJ Trust and Banking Corporation, Securities Business Division
0120-232-711 (Toll free in Japan)