

March 9, 2009

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
Inquiries:
Yosuke Koi
Senior Executive Officer,
Chief Financial Officer and General Manager, Investor Relations

Notice Concerning the Status of TOKYU REIT's Forward Commitments

On Friday, January 30, 2009, the Financial Services Agency (FSA) of Japan implemented and announced a partial amendment to the Annual Supervisory Policies for Financial Instruments Business Operators, etc. for Program Year 2008 ("Supervisory Policies"). Through the amendment, the FSA has added "forward commitments* made by investment corporations" to the checklist for assessing the business operations of real estate-related fund managers.

In response to this development, TOKYU REIT, Inc. hereby announces that it has not engaged in any forward commitment of the kind defined under the Supervisory Policies.

- * Contracts for forward and future transactions, for which settlement and delivery take place one or more months after their signing, and other contracts of similar nature