

July 30, 2009

For Immediate Release

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

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
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Notice Concerning Change to Officers of the Investment Management Company

TOKYU REIT, Inc. ("TOKYU REIT") today announced change to officers of its investment management company, Tokyu Real Estate Investment Management Inc. ("Tokyu REIM"). The change was determined at Tokyu REIM's Board of Directors' meeting held today with effect on August 1, 2009. Details are as follows.

1. Change to Officers

Name	New	Former
Takashi Takada	Executive Officer and Chief Compliance Officer	Corporate Secretary & Chief Compliance Officer
Hiroyuki Nose	Executive Officer and General Manager, Portfolio Management Division	General Manager, Portfolio Management Division
Fumiaki Onuma	Corporate Secretary & Executive Secretary to Corporate Auditors	Senior Manager, Corporate Secretary's Office, Senior Compliance Officer & Executive Secretary to Corporate Auditors

2. Others

Tokyu REIM shall report to the Commissioner of the Financial Services Agency in accordance with rules and regulations relating to the Financial Instruments and Exchange Law. In addition, Tokyu REIM shall report to the Minister of Land, Infrastructure and Transport in Japan pursuant to regulations relating to the Building Lots and Buildings Transaction Business Law and to registration as a real estate investment advisory company.

Attachment

Career Summery

Title	Name	Career Summery	
Executive Officer and Chief Compliance Officer (Full-Time)	Takashi Takada	April 1979	Entered Tokyu Land Corporation, Property Development Division, Den-en-toshi Department
		July 1983	Tokyu Land Corporation, Community Development Division, Business Department No.2
		April 1987	Tokyu Land Corporation, Property Development Division, Business Department No.1
		April 1991	Tokyu Land Corporation, Finance and Accounting Division
		April 1993	Tokyu Land Corporation, Corporate Planning Office
		April 1995	Tokyu Land Corporation, Project Manager of Property Planning, Fukuoka Branch
		December 1998	Tokyu Land Corporation, Manager of Business Development Department No.1, Business Development Division
		April 1999	Tokyu Land Corporation, Manager of Housing Planning and Development Department No.1, Residential Business Division
		April 2000	Transferred to Tokyu Relocation Co., Ltd., General Manager of Rental Management Department
		October 2008	Transferred to Tokyu REIM, Senior Manager, Corporate Secretary's Office & Senior Compliance Officer
		April 2009	Tokyu REIM, Corporate Secretary & Chief Compliance Officer
August 2009	Tokyu REIM, Executive Officer and Chief Compliance Officer (Planned)		
Executive Officer and General Manager, Portfolio Management Division (Full-Time)	Hiroyuki Nose	April 1982	Entered Tokyu Land Corporation and involved in the General Affairs Department
		June 1982	Tokyu Land Corporation, Real Estate Distribution Department, Marketing Division
		October 1990	Transferred to Tokyu Livable, Inc., Residential Sales Division
		April 1993	Transferred to Tokyu Corporation, Overseas Business Department
		April 1998	Transferred to Tokyu Land Corporation, Manager of Office Building Leasing and Marketing Department, Urban Development Division
		April 2002	Tokyu Land Corporation, Manager of Property Management Group, Property Management Department
		April 2006	Tokyu Land Corporation, Retail Facility Management Department, Urban Development Division
		April 2007	General Manager of Akasaka Tokyu Plaza Transferred to TLDB Partners Limited, Senior Manager of General Affairs Department, Finance Department
		April 2008	Transferred to Tokyu REIM Senior Manager, Portfolio Management
		April 2009	Tokyu REIM, General Manager, Portfolio Management Division
		August 2009	Tokyu REIM, Executive Officer and General Manager, Portfolio Management Division (Planned)

Translation Purpose Only

Title	Name	Career Summary
Corporate Secretary & Executive Secretary to Corporate Auditors (Full-Time)	Fumiaki Onuma	April 1992 Entered Tokyu Corporation, Personnel Division
		April 1992 Tokyu Corporation, Finance & Accounting Division
		November 1995 Tokyu Corporation, Group Controllers Division
		December 1999 Tokyu Corporation, Group Restructuring Strategy & Investor Relations Division
		November 2002 Transferred to Tokyu REIM, Manager, Business Planning & Development
		April 2005 Tokyu REIM, Manager, Corporate Secretary's Office, Compliance Officer &
		September 2005 Manager, Business Planning & Development Tokyu REIM,
		September 2005 Manager, Corporate Secretary's Office, Compliance Officer,
		November 2006 Manager, Business Planning & Development & Executive Secretary to Corporate Auditors Tokyu REIM,
		November 2006 Manager, Corporate Secretary's Office, Compliance Officer &
January 2009 Executive Secretary to Corporate Auditors Tokyu REIM,		
January 2009 Senior Manager, Corporate Secretary's Office, Senior Compliance Officer &		
August 2009 Executive Secretary to Corporate Auditors Tokyu REIM,		
August 2009 Corporate Secretary & Executive Secretary to Corporate Auditors (Planned)		