

December 22, 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  
 TEL: +81-3-5428-5828

## Notice Concerning Determination of Long-Term Debt Financing Interest Rate

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that interest rate has been determined for long-term debt financing executed on June 29, 2009. Details are as follows.

### Long-Term Debt Financing Executed on June 29, 2009

Lender	Debt Financing Amount (Millions of Yen)	Interest Rate	Borrowing Method; Repayment Method	Drawdown Date; Repayment Date
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,400	1.29636% Floating interest rate (Note)	Unsecured, unguaranteed; Lump-sum repayment on maturity	June 29, 2009 August 29, 2012
Total	1,400	—	—	—

(Note) Applicable from December 25, 2009 to June 25, 2010.

\*The interest rate after the aforementioned interest period will be announced when determined.

Translation Purpose Only

[Reference]

**Timely Disclosure Relating to the Aforementioned Debt Financing**

**(Except for timely disclosures concerning determination of interest rate)**

June 25, 2009

Notice Concerning Debt Financing, Partial Repayment of  
Short-Term Debt and Determination of Interest Rate