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For Immediate Release

Real Estate Investment Trust Unit Issuer:
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**(Amendment) Notice Concerning Revision to Distribution Forecasts
and expected operating conditions
for the Thirteenth Fiscal Period (Ending January 31, 2010)
and the Fourteenth Fiscal Period (Ending July 31, 2010)**

TOKYU REIT, Inc. (“TOKYU REIT”) announced today that the captioned announcement released on December 24, 2009, contained a certain error. (Extracts of the aforementioned announcement have been revised as appropriate and are provided as follows with the relevant sections underlined.)

< Before Amendment >

Assumptions for Forecasts for the 13th Fiscal Period (from August 1, 2009 to January 31, 2010) and the 14th Fiscal Period (from February 1, 2010 to July 31, 2010)

Item	Preconditions and Assumptions
(Omitted)	(Omitted)
Operating revenues	<ul style="list-style-type: none"> • Rental revenues are calculated based on lease agreements effective as of the issuance date of this document. For tenants, effective lease cancellation notice by the issuance date of this document is considered as vacant during the period from the cancellation date to the end of the 14th fiscal period. Average leasing rates are calculated based on those for competitive properties located in the same areas and exhibiting the deteriorating market trends. Forecasts are based on the assumption that there is no payment delay or nonpayment of tenants. • Occupancy Rates as of the end of the 13th fiscal period and the end of the 14th fiscal period are projected to be 96.9% and <u>94.8%</u>, respectively.
(Omitted)	(Omitted)

Translation Purpose Only

< After Amendment >

Assumptions for Forecasts for the 13th Fiscal Period (from August 1, 2009 to January 31, 2010) and the 14th Fiscal Period (from February 1, 2010 to July 31, 2010)

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(Omitted)	(Omitted)