

(Revised)Supplementary Explanatory Material for Notice Concerning Disposition of Domestic Properties (Resona Maruha Building and Ryoshin Harajuku Building)

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.)

Page 6 Future Policies (Use of Collected Funds)

<Before Revision>

Based on revision to performance forecasts

(The assumption to retain most of the funds collected accompanying the disposition as cash on hand, neither additional acquisition nor disposition of properties)

	14th Fiscal Period (ending July 31, 2010)
Distribution per unit forecast as of December 24, 2009	10,000 yen
Occupancy Rate (not including new lease contract)	<u>94.8%</u>

<After Revision>

Based on revision to performance forecasts

(The assumption to retain most of the funds collected accompanying the disposition as cash on hand, neither additional acquisition nor disposition of properties)

	14th Fiscal Period (ending July 31, 2010)
Distribution per unit forecast as of December 24, 2009	10,000 yen
Occupancy Rate (not including new lease contract)	<u>95.1%</u>