

April 9, 2010

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
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Notice Concerning Notification by the Investment Management Company

TOKYU REIT, Inc. (“TOKYU REIT”) today announced details of a decision by our investment management company, Tokyu Real Estate Investment Management Inc. (“Tokyu REIM”), filing change notification with the commissioner of Financial Services Agency, based on Section 1, Article 31 of the Financial Instruments and Exchange Act and No.3, Section 1, Article 20 of Cabinet Office Ordinance concerning the Financial Instruments Business. Details are as follows.

1. Details of the notification “Change to Director (as of April 1, 2010)”

New	Takashi Takada Executive Officer, Chief Compliance Officer & <u>Executive Secretary to Corporate Auditors</u>
Former	Takashi Takada Executive Officer & Chief Compliance Officer

2. The Report Day (Scheduled) April 14, 2010

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.