

May 13, 2014

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:
Kiyoshi Yamakawa
General Manager, Investor Relations
TEL: +81-3-5428-5828

Notice Concerning Determination of Short-Term Debt Financing Interest Rate

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that interest rate has been determined for short-term debt financing executed on August 15, 2013. Details are as follows.

Short-Term Debt Financing Executed on August 15, 2013

Classification	Short-Term Debt			
Lender	Sumitomo Mitsui Trust Bank, Limited	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Mizuho Bank, Ltd.	Mitsubishi UFJ Trust and Banking Corporation
Debt Financing Amount	2,000million	1,000million	1,000million	1,000million
Interest Rate	0.52136% Floating interest rate (Note)	0.52136% Floating interest rate (Note)	0.52136% Floating interest rate (Note)	0.52136% Floating interest rate (Note)
Borrowing Method	Unsecured, unguaranteed	Unsecured, unguaranteed	Unsecured, unguaranteed	Unsecured, unguaranteed
Repayment Method	Lump-sum repayment on maturity	Lump-sum repayment on maturity	Lump-sum repayment on maturity	Lump-sum repayment on maturity
Drawdown Date	August 15, 2013	August 15, 2013	August 15, 2013	August 15, 2013
Maturity Date	August 15, 2014	August 15, 2014	August 15, 2014	August 15, 2014

(Note) The interest rates are applicable from May 15, 2014 to June 15, 2014.

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

[Reference]

**Timely Disclosure Relating to the Aforementioned Debt Financings
(Except for timely disclosures concerning determination of interest rates)**

August 13, 2013	Notice Concerning Debt Financing http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.08.13_6_E.pdf
September 12, 2013	Notice Concerning Partial Repayment of Short-Term Debt and Determination of Interest Rate http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.09.12_E.pdf
February 6, 2014	Notice Concerning Issuance of Investment Corporation Bonds and Partial Advanced Repayment of Short-Term Debt http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2014/2014.2.6_E.pdf
April 8, 2014	Notice Concerning Partial Advanced Repayment of Short-Term Debt http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2014/2014.4.8_E.pdf

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.