

March 18, 2016

Real Estate Investment Trust Unit Issuer:  
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Kazuyoshi Kashiwazaki  
Executive Director  
(Securities Code: 8957)

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### Notice Concerning Determination of Debt Financing Interest Rates

TOKYU REIT, Inc. today announced that interest rates have been determined for short-term debt financing to be executed on March 23, 2016. Details are as follows.

#### 1. Details of Debt Financing

Classification	Short-Term Debt (Commitment Line Agreement)			
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	¥1,600 million	¥800 million	¥800 million	¥800 million
Interest Rate	0.52409% (Fixed interest date)			
Borrowing Method	Commitment Line Agreement			
Repayment Method	Lump-sum repayment on maturity			
Drawdown Date	March 23, 2016			
Maturity Date	June 23, 2016			
Period	3 months			
Collateral	Unsecured, unguaranteed			

**[Reference]**

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

March 15, 2016      Notice Concerning Debt Financing

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.  
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