

June 30, 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
Inquiries:
Yosuke Koi
Director, Senior Executive Officer,
Chief Financial Officer & General Manager, Investor Relations
TEL: +81-3-5428-5828

Notice Concerning Change of Property Name

TOKYU REIT, Inc. ("TOKYU REIT") has announced its decision to change the name of a certain investment property. Brief details are as follows.

1. Subject Property and Date of Name Change

- (1) Subject Property
 - (Before Changing) ORIX Shinjuku Building
 - (After Changing) TOKYU REIT Shinjuku Building

- (2) Date of Name Change
March 1, 2011

2. Rationale

TOKYU REIT decided to change the name of the subject property, in which it acquired a real estate from ORIX JREIT Inc. on March 26, 2010 by the real estate purchase agreement concluded in March 25, 2010.

On July 14, 2003, TOKYU REIT signed a trademark license agreement with Tokyu Corporation, under the terms of which TOKYU REIT received permission to use the trademark "TOKYU." However, this is a licensor-licensee contractual relationship between Tokyu Corporation and TOKYU REIT and the use by TOKYU REIT of the "TOKYU" trademark does not constitute a partnership, joint venture, representation, guarantee or similar legal relationship between TOKYU REIT and Tokyu Corporation.

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.