

March 30, 2017

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Notice Concerning Installment of Connected Walkway between cocoti and SHIBUYA CAST. (PR Information)

TOKYU REIT, Inc. (“TOKYU REIT”) announces that it plans to install a connected walkway between cocoti (the “Property”), a retail facility located in Shibuya Ward and property invested by TOKYU REIT, and SHIBUYA CAST. (Note), a property adjacent to the Property, alongside the opening of SHIBUYA CAST. on April 28, 2017. Brief details are as follows.

(Note) A complex facility with Shibuya Miyashitacho Realty Co., Ltd., which is invested by four companies, namely Tokyu Corporation (representing company; “Tokyu Corp.”) TAISEI CORPORATION, Sapporo Real Estate Co., Ltd. and Tokyu Construction Co., Ltd., as the developer.

1. Effects Expected from Installment of Connected Walkway

Installment of the connected walkway is an effort to increase mutual access between the Property and SHIBUYA CAST., and thus expected to increase the asset value of both properties in addition to ripple effects such as in invigorating the surrounding area.

In particular, TOKYU REIT believes that installment of the connected walkway on the second floor portion of the Property will increase the number of visitors to the Property, including office workers, residents and users of facilities of SHIBUYA CAST., and expand visitor range, as well as further expand business types and business categories of candidate tenants when soliciting tenants for the Property.

TOKYU REIT has examined measures to exercise collaborative effects with Tokyu Corp., the sponsor, and help enhance the asset value of its portfolio. The installation of the connected walkway is a part of such endeavors.

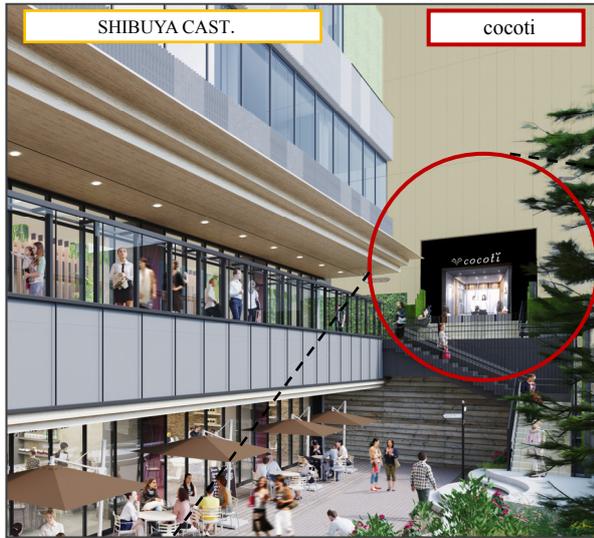
2. Planned Installment Date of Connected Walkway

April 28, 2017

<Attachments>

- Reference 1 Overview of Connected Walkway
- Reference 2 Overview of cocoti
- Reference 3 Overview of SHIBUYA CAST.

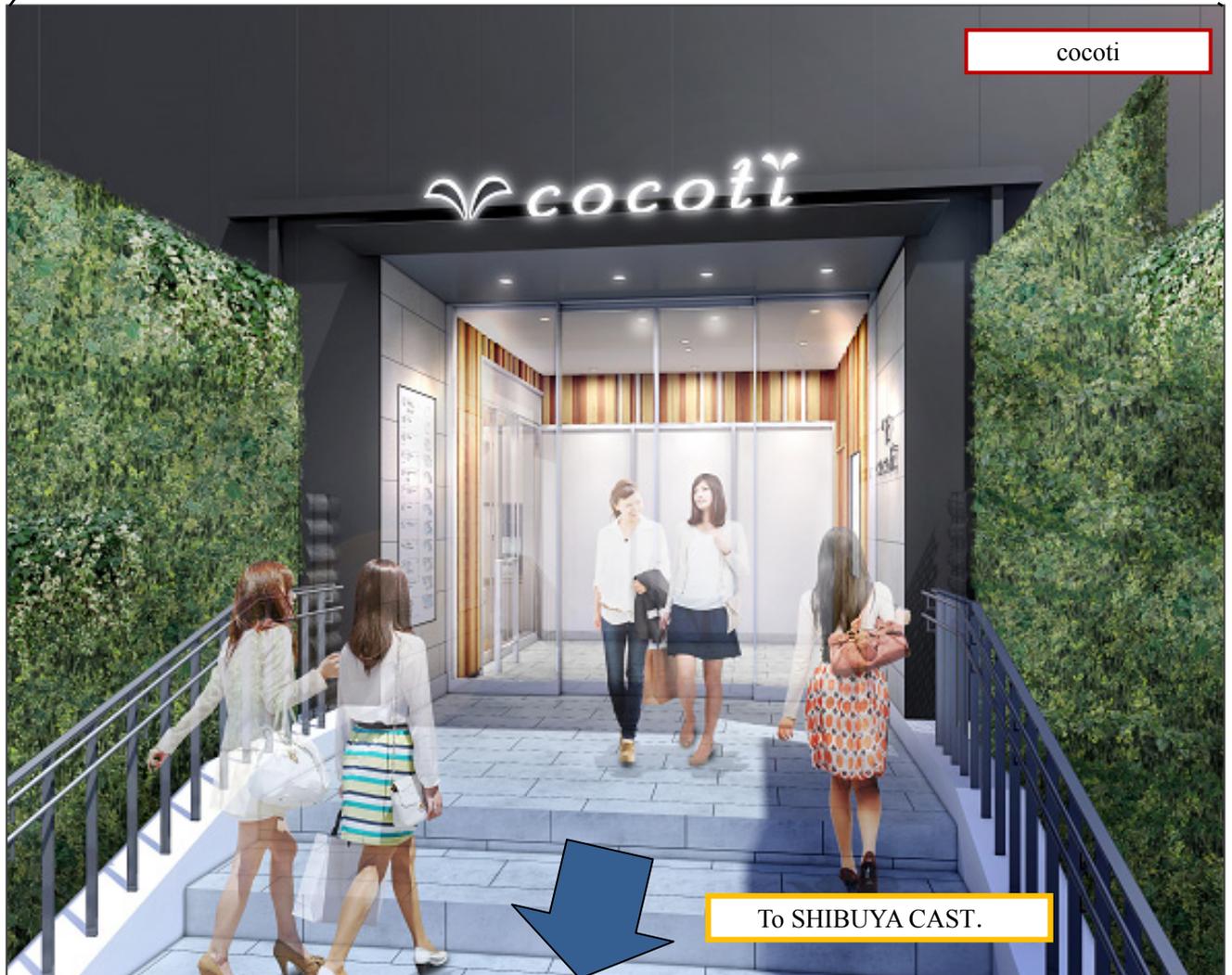
Reference 1 Overview of Connected Walkway <After completion of connected walkway>



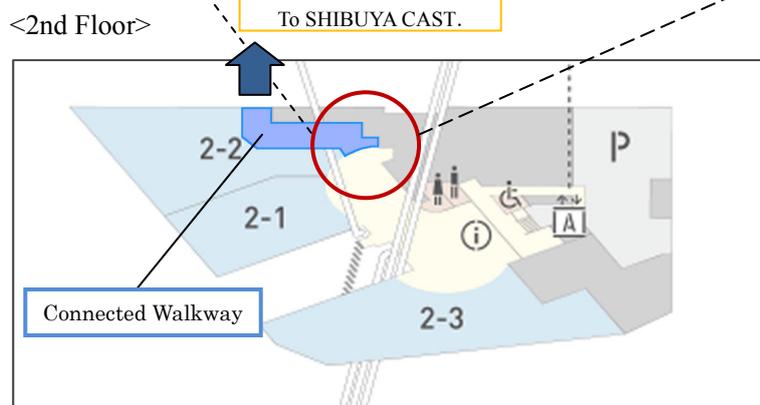
<Map of Surrounding Area>



<After completion of connected walkway (exterior of the Property)>



<After completion of connected walkway (interior of 2nd floor of the Property)>

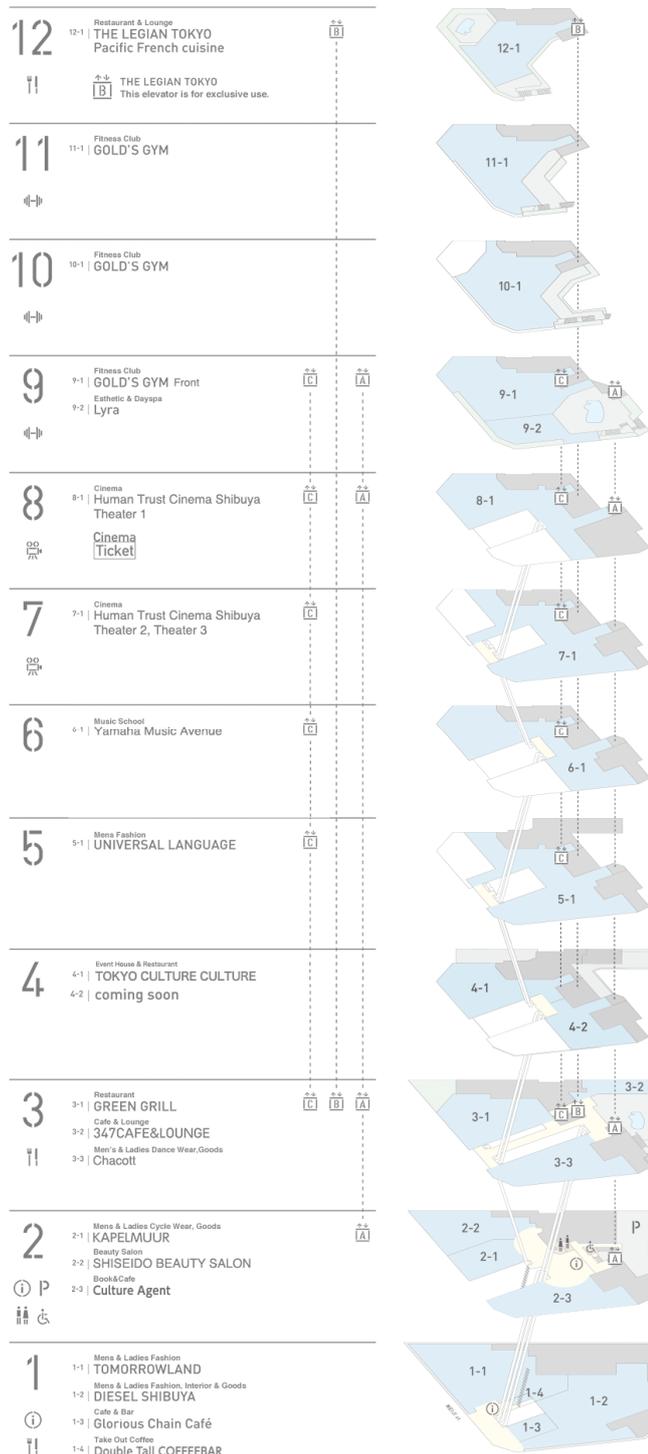


(Note) The above images depict the connected walkway after completion and the actual may differ.

Reference 2 Overview of cocoti

(1) Property overview (as of March 30, 2017)

- ① Location 1-23-16 Shibuya, Shibuya-ku, Tokyo
- ② Nearest station Approx. 3-minute walk from Shibuya Station on the JR Yamanote Line, etc.
Approx. 1-minute walk from Shibuya Station on the Tokyo Metro Ginza Line, etc.
Approx. 1-minute walk from Shibuya Station on the Tokyu Toyoko Line, Den-en Toshi Line and Keio Inokashira Line
- ③ Total land space 1,705.35m²
- ④ Total floor space 11,847.87m²
- ⑤ Floors B2/12F
- ⑥ Completed September 2004
- ⑦ URL <http://www.cocoti.net/e/>
- ⑧ Floor configuration



(2) Feature

The Property is a retail facility located an approximately 1-minute walk from Shibuya Station and along Meiji-dori Street, with tenants comprised of brand shops, cafes, a sports gym, etc. It is a property with sophisticated design features complimented by a sense of comfort where one can feel the light, water and greenery as well as openness created by super escalators and a vaulted ceiling. While offering a relaxing atmosphere, the Property leverages utilization of floor configuration as a retail facility located in the Shibuya area where unique a culture has been nurtured. The most recent example of such is the opening of TOKYO CULTURE CULTURE (event house and restaurant) on the fourth floor in December 2016.



(3) New Recently Opened Store

TOKYO CULTURE CULTURE (NIFTY Corporation) / Event house and restaurant

TOKYO CULTURE CULTURE is a restaurant directly operated by NIFTY Corporation since 2007 under the concept of “a place where the internet and reality are connected.” It is popular under the nickname of “karukaru” and various events such as music and comedy shows are held nearly every day. At “karukaru,” which boasts an overwhelming event-holding capacity, approximately more than 300 events are held annually. Based on the philosophy of “With NIFTY, it will surely come true. With Us, You Can.,” the corporate message of NIFTY Corporation, the restaurant respects all cultures and is involved in various events without adhering to specific genres.



Reference 3 Overview of SHIBUYA CAST.

(1) Property overview

- ① Location 1-23-2 Shibuya, Shibuya-ku, Tokyo (lot number)
- ② Total land space 5,020.09m²
- ③ Total floor space Approx. 35,000m²
- ④ Floors B2/16F
- ⑤ Planned opening date April 28, 2017
- ⑥ Developer Shibuya Miyashitacho Realty Co., Ltd.
(Invested by four companies namely Tokyu Corporation, Taisei Corporation, Sapporo Real Estate Co., Ltd. and Tokyu Construction Co., Ltd.)
- ⑦ URL <http://shibuyacast.jp> (Japanese only)

(2) Feature

SHIBUYA CAST. is a first business of Urban Regeneration Step Up Project (Shibuya District), and will be composed of residential apartments and shared offices that facilitate communication at a deep level between residents from Japan and overseas engaged in creative activities, a café functioning as a place for interaction, a selection of stores to support the lifestyles of the facility's residents, an event space and gallery where various events and exhibitions can be held and more, in addition to offices. An open space will be created at front of the property in an aim to create a lively, relaxing space.