Takara Leben Real Estate Investment Corporation

July 30,2018

For Immediate Release

REIT Issuer:
Takara Leben Real Estate Investment Corporation
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(Securities Code:3492)

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Notice Concerning Completion of Acquisition of Trust Beneficiary Interests in Domestic Real Estate

Takara Leben Real Estate Investment Corporation (the "Investment Corporation") announces that it completed today acquisition of trust beneficiary interests in real estate (the "Acquired Assets") described in the securities registration statement submitted on June 25, 2018.

Since Takara Leben Co., Ltd. and Takara Leben West Japan CO., LTD, two of the sellers of the Acquired Assets, falls under the category of interested persons, etc. defined in the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, as amended; the "Investment Trusts Act"), the asset management company, Takara PAG Real Estate Advisory Ltd (the "Asset Management Company"), has obtained consent of the Investment Corporation based on the approval at the the Investment Corporation's Board of Directors meeting held on June 8, 2018, pursuant to the Investment Trusts Act. In addition, the Asset Management Company has completed the decision-making procedures stipulated in the internal rules on Transactions with Interested Persons.

1. Overview of the Acquisition

Asset type	Asset no. (Note 1)	Asset name	Location	Acquisition price (million yen) (Note 2)
Office	O-01	NT Building	Shinagawa-ku, Tokyo	12,350
	O-02	Higashi-Ikebukuro Central Place	Toshima-ku, Tokyo	9,780
	O-03	Nagoya Center Plaza Building	Nagoya, Aichi	4,870
	O-04	TTS Minami Aoyama Building	Minato-ku, Tokyo	4,090
	O-05	Omiya NSD Building	Saitama, Saitama	3,493
	O-06	SAMTY Shin-Osaka Center Building	Osaka, Osaka	3,450
	O-07	Hakata Gion Building	Fukuoka, Fukuoka	2,500
	O-08	Chuo Bakuromachi Building	Osaka, Osaka	1,485
	O-09	L.Biz Jimbocho	Chiyoda-ku, Tokyo	1,006
	O-10	Shinsaibashi Building	Osaka, Osaka	772
	O-11	MB Odakyu Building	Sendai, Miyagi	1,680
	O-12	Sendai Nikko Building	Sendai, Miyagi	1,740
	O-13	Morioka Ekimae-dori Building	Morioka, Iwate	1,480
	O-14	Nagano Central Building	Nagano, Nagano	898
	O-15	EME Koriyama Building	Koriyama, Fukushima	900
	O-16	Utsunomiya Central Building	Utsunomiya, Tochigi	771
	O-17	Yamagata Ekimae-dori Building	Yamagata, Yamagata	600
Residential	R-01	Amare Tokaidori	Nagoya, Aichi	1,100
	R-02	Dormy Ukimafunado	Itabashi-ku, Tokyo	1,080
	R-03	Benefis Hakata-Minami Grand Sweet	Fukuoka, Fukuoka	1,032

Asset type	Asset no. (Note 1)	Asset name	Location	Acquisition price (million yen) (Note 2)
	R-04	LUXENA HIGASHI- KOENJI	Suginami-ku, Tokyo	1,060
	R-05	Alpha Space Toritsudai	Meguro-ku, Tokyo	589
	R-06	J City Hatchobori	Hiroshima, Hiroshima	1,200
Hotel	H-01	Dormy Inn Matsuyama	Matsuyama, Ehime	2,427
	H-02	Hotel Sunshine Utsunomiya	Utsunomiya, Tochigi	2,000
Retail and Other	C-01	Prio Daimyo II	Fukuoka, Fukuoka	980
	C-02	Co-op Sapporo Shunko	Asahikawa, Hokkaido	1,036
Total（27properties）			－	64,370

(Note1) "Asset no." is the code and number assigned to the portfolio assets of the Investment Corporation by property according to each type of use. The code "O" represents office properties, "R" represents residential properties, "H" represents hotel properties and "C" represents retail and other properties.

(Note2) "Acquisition price" is the amount of the sale and purchase price of real estate, etc. stated in the trust beneficiary right sale and purchase contract (the "Sale and Purchase Contract") for each portfolio asset (not including consumption tax and local consumption tax or brokerage fees and other expenses), rounded down to the nearest million yen.

(1)	Contract Date	June 13, 2018
(2)	Acquisition Date	July 30, 2018
(3)	Sellers	Please refer to "3. Overview of Sellers" later in this document
(4)	Acquisition Financing	Proceeds from the issuance of new investment units resolved at the Investment Corporation's Board of Directors meeting held of June 25, 2018, July 10, 2018 and July 19,2018 and borrowings (Note)
(5)	Settlement method	To be paid in a lump sum upon delivery

(Note) For details of the borrowings, please refer to "Notice Concerning Borrowing of Funds and Interest Rate Swap Agreements" seperately announced today.