

*[Provisional Translation Only]*

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REIT Issuer

**Ichigo Real Estate Investment Corporation (8975)**

1-1-1, Uchisaiwai-cho, Chiyoda-ku, Tokyo

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

Ichigo REIT Management Co., Ltd.

Representative: Wataru Orii, President & Representative Director

Inquiries: Masaya Hiruta, Senior Executive Managing Director

Tel: 03-3502-4891

**Notice of Determination of Interest Rate on Existing Loan**

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) hereby announces that the interest rate for the following existing loan have been determined, per the below.

Details of the Interest Rate

Resona Bank Loan (Outstanding balance: JPY 2 billion)

Interest rate: 1.83643% p.a.

(Note 1) The interest rate will be applied to the period from March 31, 2012 to June 29, 2012.

(Note 2) For details of the loan, please refer to “Notice of Borrowing of Funds and Repayment of Existing Loan” released on June 27, 2011 by the pre-merger Ichigo Real Estate Investment Corporation (8983).

This document is being distributed today to the Kabuto Club (the press club of the TSE) as well as to the press club for the Ministry of Land, Infrastructure, Transport, and Tourism and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

Website of Ichigo REIT: [www.ichigo-reit.co.jp/english](http://www.ichigo-reit.co.jp/english)