



Creating peace of mind through honest and committed management



[Provisional Translation Only]

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For Immediate Release

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

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Asset Management Company

Ichigo REIT Management Co., Ltd.

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Notice of Partial Repayment of Existing Loan (GE Japan Loan V)

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) hereby announces that it has decided to make a partial repayment of the GE Japan Loan V, per the below.

1. Reason for Partial Repayment

Today Ichigo REIT completed settlement on two properties (Sendai Ichibancho Building and Kearney Place Kanazawa Ekimae) as disclosed in its release “Sale of Portfolio Properties” on February 8, 2012. Because the two properties had served as collateral for the GE Japan Loan V, Ichigo REIT is conducting a partial loan repayment with a portion of the proceeds obtained through these asset sales.

2. Repayment Details

GE Japan Loan V

Lender	GE Japan Corporation
Outstanding Balance before Repayment	JPY 30,000,000,000
Repayment Amount	JPY 999,900,000
Outstanding Balance after Repayment	JPY 29,000,100,000
Date of Partial Repayment	February 28, 2012
Interest Rate	Three-month yen LIBOR+2.30%
Collateral	Secured
Borrowing Date	November 30, 2010
Repayment Date	May 30, 2014

3. Future Outlook

There are no changes to the performance forecasts for the fiscal periods ending April 2012 and October 2012 as announced in the “Financial Report for the Twelfth Fiscal Period” on December 14, 2011.

Reference: Outstanding Loan Balance as of February 29, 2012

	(million yen)
	Balance
GE Japan Corporation	29,000
The Tokyo Star Bank, Limited	12,143
Aozora Bank, Ltd.	3,871
Gibraltar Life Insurance Co., Ltd.	3,800
Mizuho Trust & Banking Co., Ltd. (Loan Backed by Trust Assets) / Prudential LPS	2,936
Resona Bank, Limited	2,000
Mizuho Trust & Banking Co., Ltd. (Loan Backed by Trust Assets) / ORIX Bank Corporation	1,800
The Kagawa Bank, Ltd.	1,437
Total	56,988

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Website of Ichigo REIT: www.ichigo-reit.co.jp/english