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For Immediate Release

REIT Issuer

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Asset Management Company

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Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate

Starts Proceed Investment Corporation (“Starts Proceed”) announces that Starts Asset Management Co., Ltd., to which Starts Proceed entrusts the management of its assets (the “Asset Management Company”), today decided to conduct acquisition of trust beneficiary interest in domestic real estate. The details are as follows.

1. Reason for Acquisition

Starts Proceed will conduct acquisition of this asset to enhance growth potential and stability of the portfolio based on the asset management objectives and policies set forth in its Articles of Incorporation.

Starts Proceed has selected lessees in line with the acquisition of the asset based on the tenant screening standards set by Starts Proceed (please refer to “Report on the Management Structure and System of the Issuer of Real Estate Investment Trust Units and Related Parties” dated on January 28, 2016 for details of the standards) and the selected tenants compliance with said standards.

2. Overview of Acquisition

(1) Asset to be Acquired:

Property No.	Property name	Type of property	Seller	Planned acquisition price (thousand yen) (Note3)
C-68	Proceed Kasai 2	Trust beneficiary interest (Note 1)	Starts Development Corporation (Note 2)	750,000

(Note 1) Although a trust has not been established as of today, establishment is planned to occur upon acquisition by Starts Proceed.

(Note 2) For details of the above Sellers, please refer to “5. Overview of Seller” below.

(Note 3) The “planned acquisition price” does not include miscellaneous acquisition related expenses, fixed property taxes, city planning taxes, consumption taxes and local consumption taxes.

- (2) Date of conclusion of sales contract: May 6, 2016  
 (3) Planned date of acquisition: May 6, 2016  
 (4) Acquisition financing: Proceeds from own fund  
 (5) Payment method: Payment in full at the time of acquisition  
 (6) Lessee: Starts Amenity Corporation  
 (7) Date of lease commencement: The same date as planned date of acquisition Please refer to “3. Description of Asset to be Acquired” below for further details.

### 3. Description of Asset to be Acquired

#### C-68: Proceed Kasai 2

Overview of specified asset		Overview of lease	
Type of specified asset	Trust beneficiary interest	Total number of tenants	1
Use	Rental housing	Number of leased units (Total number of leasable units)	28(29)
Planned acquisition price	750,000 thousand yen		
Location	7-15-7 Higashi-Kasai, Edogawa-ku, Tokyo	Number of leased parking units (Total number of leasable parking units)	6(6)
PM Company/ML Company	Starts Amenity Corporation	Leased floor area	2,041.84m <sup>2</sup>
Master lease type	Pass-through	Total leasable floor area	2,140.59m <sup>2</sup>
Trustee	Starts Trust Co., Ltd.	Monthly rent revenue	4,613 thousand yen
Period of trust agreement	From May 6, 2016	Security and guarantee deposits, etc.	7,018 thousand yen
	To April 30, 2046	Occupancy rate	95.4%
Land	Ownership form	Proprietorship	<b>Overview of appraisal report</b>
	Site area	825.87m <sup>2</sup>	Appraiser
	Zoning	Category 1 residential districts	Date of appraisal
	Building-to-land ratio	60%	Appraisal value
	Floor-area ratio	300%	<b>Overview of building condition evaluation report</b>
Building	Ownership form	Proprietorship	Evaluation company
	Structure	Reinforced concrete structure with flat roof/stainless steel plate roofing/13F	Date of evaluation
	Construction completion date	September 12, 2003	Building replacement value
	Total floor area	2,474.16m <sup>2</sup>	Long-term repair costs (12 years)
	Use	Apartment complex	PML
<b>Collateral</b>			
None			
<b>Special notations/Status of the property (structure and other matters that have significant impact on the price of the investment property)</b>			
Although the property has not received a hammering test for all outer wall tiles as to be conducted 10 years after construction, there is currently no particular problem recognized on the outer surface. Since repair work for outer walls is scheduled to be completed by 2018, which is 3 years from the time of the 2015 periodical investigation report, this is not considered as a matter for findings/corrections by the Tokyo Metropolitan Government or Edogawa ward.			
<b>Area/property characteristics</b>			
The property is located a 10-minute walk from Kasai Station on Tokyo Metro Tozai Line. The vicinity boasts an excellent living environment and is a popular residential area with many convenient facilities for daily life. It is highly recognized as a "town where I want to live" by people within and outside the area as well. The location also holds an appeal since access to central Tokyo is convenient with Otemachi Station being only 16 minutes away. The area adjacent to Kasai Rinkai Park is scheduled to be developed as a venue for canoe slalom event at the 2020 Tokyo Olympics, which is planned to be used as a leisure recreational facility encompassing the parks and waterfront areas in the vicinity after the Olympic Games.			

#### 【Explanation】

1. "Type of specified asset" and "Use" are indicated in accordance with the stated categories in "Part I Fund Information, Item 1. Situation of the Fund, 2 Investment Policies, (1) Investment Policies, 3 Portfolio Construction Policies" set out in Securities Report.
2. "Planned acquisition price" indicates the amount (transaction price described in the trust beneficial interest transaction agreement with condition precedent, etc.) excluding various expenses required (real estate transaction brokerage fee, etc.) for the assets to be acquired.
3. "PM Company/ML Company" indicates the PM company that has concluded a property management agreement and the ML company which has concluded a master lease agreement, agreements that are effective as of today for each property, or it indicates the PM company that is scheduled to conclude a property management agreement and the ML company which is scheduled to conclude a master lease agreement. For "Master lease type," "pass-through" is indicated for properties with a master lease agreement requiring no fixed rent, whereas "fixed rent" is indicated for

properties with a master lease agreement requiring fixed rent.

4. "Trustee" indicates a trustee or a planned trustee at the time of the property acquisition by Starts Proceed. As to "Period of trust agreement," the starting date is the effective date of the trust agreement which is effective as of today (for trust agreement which is scheduled to be concluded, the scheduled effective date is indicated), and the ending date is the termination date of trust agreement which is scheduled to be agreed (including agreement for amendments) between the related parties of the trust agreement on the same date as Starts Proceed's acquisition date.
5. Concerning the description of "Land" and "Building"
  - "Site area," "Structure," "Construction completion date" and "Total floor area" are in accordance with information described in the certificate of entry in real estate registration. However, it may be different if the description has been found incorrect as a result of investigation.
  - "Zoning" indicates the type of zoning district classified in accordance with Article 8, Paragraph 1, Item 1 of the City Planning Act (Act No. 100 of 1968, as amended).
  - "Building-to-land ratio" is the ratio of the building area of the building to the site area as stipulated in Article 53 of the Building Standards Act (Act No. 201 of 1950, as amended in the "Building Standards Act") and indicates the maximum figures stipulated by City Planning according to zoning, etc. Pursuant to Article 53 paragraph 3 or paragraph 5 of the Building Standards Act, corner lots in a block and fireproof buildings, etc. in fire-prevention districts may not be subject to mitigation of building-to-land ratio or building-to-land ratio restriction itself. There are cases in which separate restrictions or mitigations may be applied in accordance with administrative laws including the Building Standards Act. In such cases, figures after application of such restrictions or mitigations are indicated.
  - "Floor-area ratio" is the ratio of the total floor area of the building to the site area as stipulated in Article 52 of the Building Standards Act and indicates the maximum figures stipulated by the City Planning according to zoning, etc. Pursuant to Article 52 paragraph 2 or paragraph 9 of the Building Standards Act, restrictions due to road width rules or mitigations due to specified road rules may apply in some cases. There are cases in which separate restrictions or mitigations may be applied in accordance with administrative laws including the Building Standards Act. In such cases, figures after application of such restrictions or mitigations are indicated.
  - In case more than one zoning exists in one property, pursuant to Article 53 paragraph 2 or Article 57 paragraph 7 of the Building Standards Act, "Building-to-land ratio" and "Floor-area ratio" indicate the weighted average figures according to the floor area ratio that are on the design drawing/completion drawing, etc. from the time of construction.
6. Concerning the description of "Overview of lease"
  - For all assets to be acquired, a master lease agreement with Starts Amenity Corporation as a lessee and a sub lessor is scheduled to be concluded among Starts Proceed, the trustee and Stars Amenity Corporation at the time of the acquisition. Thus "Total number of tenants" indicates the number regarding the master lease company as a tenant after the acquisition.
  - "Number of leased units (Total number of leasable units)," "Number of leased parking units (Total number of leasable parking units)," "Leased floor area," "Total leasable floor area" and "Security and guarantee deposits, etc." are described based on the same standards for the description of notes for the table illustrated in "Part I Fund Information, Item 1. Situation of the Fund, 5 Management Status, (2) Investment Assets, 3 Other Major Investment Assets, (iv) Overview of Leasing Status, a. Overview of Leasing Status" set out in the Securities Report. "Security and guarantee deposits, etc." is stated as "Deposits, etc." in the aforementioned table in the Securities Report.
  - "Monthly rent revenue" indicates monthly rent (including common area fees but excluding parking fee, other charges such as trunk room usage, etc. and consumption tax) based on the leasing agreement or the sublease agreement concluded between the present owner or the trustee and the master lease company or the end tenant, and is rounded down to the nearest 1,000 yen.
  - "Occupancy rate" is the ratio of leased floor area to each tenant to the total leasable floor area of each property as of March 31, 2016 and is rounded to the first decimal place.
7. Concerning the description of "Overview of building condition evaluation report"
  - Contents described in the building condition evaluation report and the seismic risk evaluation report which were prepared for the assets to be acquired are provided.
  - "Date of evaluation" is the date (year, month and date or year and month) on which the building condition evaluation report was prepared.
  - "Building replacement value" is the total amount of appropriate costs required assuming to reconstruct the subject building on the date of evaluation.
  - "Long-term repair costs (12 years)" is the total amount of expected long-term repair costs based on the building condition evaluation report.
  - Figures of "PML" are figures indicated in "Seismic risk evaluation report" (survey date: March 7, 2016) prepared by Tokio Marine & Nichido Risk Consulting Co., Ltd. "PML" represents the rate of probable maximum loss to be caused by earthquakes. It means the extent of damage to be caused by one of the biggest earthquakes anticipated to happen within the expected duration of service (the biggest earthquake which happens once every 475 years, with a 10% chance of happening once every 50 years; expected duration of service of a general building is 50 years)

represented by the ratio (%) of the estimated cost of restoration from the damage which is equivalent to 90% non-exceedance probability.

8. "Collateral" describes the existence/non-existence of collateral established on the date of acquisition of assets to be acquired.
9. Concerning the description of Special notations/ Status of the property (structure and other matters that have significant impact on the price of the investment property)
  - In principle, it describes (1) the rights of third parties other than the tenants housed in the assets to be acquired and restrictions, etc. based on such rights, (2) restrictions, etc. from administrative laws related to the assets to be acquired, as of March 31, 2016. However, in case any changes have occurred to fact situations of subject matters after March 31, 2016 to today, description is made based of the fact situations after such changes. In case a specific description refers to fact situations at the time of acquisition by Starts Proceed, description is made based on future prediction that is as rational as possible as of present on this date.
  - When the type of a specified asset which Starts Proceed is acquiring is trust beneficiary interest, description of "acquired by Starts Proceed" also refers to acquisition by Stars Proceed through trust beneficiary interest. In such cases, legal owner or right holder of the real estate which is the trust asset of the trust beneficiary interest is the trustee, and Starts Proceed acquires the trust beneficiary interest.
10. "Area/property characteristics" is based on the description on the appraisal report, market report, etc. prepared for assets to be acquired.

#### 4. Overview of Building Designer and Constructor

Concerning the real estate in trust in assets acquired or assets to be acquired, Starts Proceed has investigated and confirmed building designers, constructors and building inspectors. The building designers, constructors and building inspectors for the real estate in trust in assets to be acquired and which Starts Proceed has confirmed are as follows.

Property No.	Property name	Building designer (Note)	Constructor (Note)	Building inspector (Note)
C-68	Proceed Kasai 2	Starts Corporation, Inc.	Starts Corporation, Inc.	The Building Center of Japan

(Note) Companies contracted for building design, construction and inspection are listed by name of the companies at the time of design, construction and inspection of the property.

#### 5. Overview of Seller (as of March 31, 2016)

Name	Starts Development Corporation
Location	5-33-14 Nakakasai, Edogawa-ku, Tokyo
Representative	Kazuo Isozaki, President
Main business activities	Development, planning and selling of real estate
Capital	320 million yen
Established	October 3, 2005
Net Assets	-6,159 million yen (as of March 31, 2015)
Total Assets	20,201 million yen (as of March 31, 2015)
Relationship with Starts Proceed and Asset Management Company	The Seller is a subsidiary whose shares issued and outstanding are wholly owned by Starts Corporation, the parent company of Asset Management Company. Accordingly, the Seller falls within the scope of an interested party, etc. as defined in the Investment Trusts Act. There is no personal relationship to report of Starts Proceed and Asset Management Company with the Seller. The Seller has concluded a pipeline support agreement with Asset Management Company and has been providing Asset Management Company with property information, warehousing function and such. In accordance with the agreement, the Seller currently owns the asset to be acquired by Starts Proceed. The Seller does not fall within the definition of a related party of Starts Proceed. The Seller is a fellow subsidiary company of Asset Management Company under the same parent company and falls within the scope of related parties of Asset Management Company as described above.

## 6. Overview of Brokerage

None

## 7. Transaction with Interested Parties of the Asset to be Acquired

Starts Development Corporation, which is the seller of the asset to be acquired, Starts Amenity Corporation, to which master lease business and property management are planned to be entrusted, Starts Pitat House Co., Ltd., to which leasing business of the property management is subcontracted, and Starts Trust Co., Ltd., to which trust services are planned to be entrusted, fall within the scope of an interested party, etc. as defined in the Investment Trusts Act.

Accordingly, all transactions have been determined after following appropriate procedures based on the internal rules of the Asset Management Company and pursuant to standards stipulated by laws and regulations.

### Overview of Planned Company Entrusted with Master Lease Business and Property Management (as of March 31, 2016)

Name	Starts Amenity Corporation
Location	8-4-3 Ichinoe, Edogawa-ku, Tokyo
Representative	Tarouo Saito, President
Main business activities	Real estate management, operation, construction, interior finish work, etc.
Capital	350 million yen
Established	April 1, 1985
Relationship with Starts Proceed and Asset Management Company	The company is a subsidiary whose shares issued and outstanding are wholly owned by Starts Corporation, the parent company of Asset Management Company. Accordingly, the company falls within the scope of an interested party, etc. as defined in the Investment Trusts Act

### Overview of Planned Company Entrusted with Trust Services (as of March 31, 2016)

Name	Starts Trust Co., Ltd.
Location	3-1-8 Nihonbashi, Chuo-ku, Tokyo
Representative	Kazuhiro Iguchi, President
Main business activities	Trust services, purchase/sales of trust beneficiary interest in real estate, purchase/sales and leasing agent and brokerage, etc. of real estate
Capital	300 million yen
Established	September 3, 2009
Relationship with Starts Proceed and Asset Management Company	The company is a subsidiary whose shares issued and outstanding are wholly owned by Starts Corporation, the parent company of Asset Management Company. Accordingly, the company falls within the scope of an interested party, etc. as defined in the Investment Trusts Act.

#### 8. Status of Parties Related to the Acquisition of the Properties

Property No.	Property name	Current owner		Previous owner	
		Name	Starts Development Corporation	Name	Other than the one with a relationship of special interest
C-68	Proceed Kasai 2	Relationship with related parties	Please refer to “5. Overview of Seller	Relationship with related parties	—
		Acquisition background and reason, etc.	Acquisition as provision of warehousing function until the acquisition by Starts Proceed	Acquisition background and reason, etc.	—
		Acquisition price	Omitted as the present owner’s ownership exceeds one year	Acquisition price	—
		Acquisition period	March 27, 2015	Acquisition period	—

#### 9. Future Outlook

There will be no impact on the management status for the fiscal period ending April 2016 (November 1, 2015 to April 30, 2016) which was announced on December 15, 2015. Furthermore, since the impact on the management status for the fiscal period ending October 2016 (May 1, 2016 to October 31, 2016) is minimal, there will be no revision to the management status forecast.

## 10. Overview of Appraisal Report

Property name	Proceed Kasai 2
Appraisal value	819,000 thousand yen
Appraiser	Chuo Real Estate Appraisal Co., Ltd.
Date of appraisal	March 1, 2016

(unit: thousands of yen)

Item	Amount	Details
Income approach value		-
Value based on direct capitalization method	831,000	-
Operating revenue	57,316	-
Effective gross income	60,845	Assessed considering rent based on the current lease agreement, proper rent, assumed vacant period, etc.
Vacancy loss, etc.	3,529	Assessed based on the scenario used for assessing effective gross income, etc.
Operating expenses	14,220	-
Maintenance expenses	2,569	Assessed based on the current agreement and past results of the property.
Utility expenses	969	Assessed based on past results of the property.
Repair expenses	2,236	Assessed based on the engineering report and past results of the property.
PM Fees	1,763	Assessed based on the current agreement and past results of similar properties.
Tenant solicitation expenses, etc.	2,167	Assessed based on the current agreement and past results of the property.
Taxes and public dues	4,246	Assessed based on the FY 2015 evaluation certificate, etc. while taking into account aging point deduction adjustment rate, etc. according to structure, etc. for the building.
Non-life insurance fees	270	Recorded actual amount based on non-life insurance policy, etc.
Other expenses	0	-
Net operating income (NOI)	43,096	-
Gain on management of income from lump-sum payment	0	-
Capital expenditures	4,029	Recorded the average of accumulated total over the past 12 years of facility renewal expenses stated in the engineering reports.
Net income (NCF)	39,067	-
Capitalization rate	4.7%	Assessed taking into account real estate yield, transaction yield of similar properties within the same supply and demand zone, interviews with investors, etc. and individuality of the subject property.
Value of earnings calculated by discounted cash flow (DCF) method	819,000	-
Discount rate	4.5%	Assessed taking into account real estate yield, transaction yield of similar properties within the same supply and demand zone, interviews with investors, etc. and individuality of the subject property.
Terminal capitalization rate	4.9%	Assessed taking into account real estate yield, transaction yield of similar properties within the same supply and demand zone, interviews with investors, etc. and individuality of the subject property.
Cost method value	819,000	-
Land ratio	47.1%	-
Building ratio	52.9%	-

Other items considered by real estate appraisal agent upon appraisal	-
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**Starts Proceed**  
Investment Corporation

<Attachments>

[Attachment 1] Portfolio List after Acquisition of Assets to be Acquired

[Attachment 2] Photo and Map of Assets to be Acquired

\*Distribution: Kabuto Club, Ministry of Land, Infrastructure, Transport and Tourism Press Club, and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications

\*Start Proceed website: <http://www.sp-inv.co.jp/en/>



## [Attachment 1] Portfolio List after Acquisition of Assets to be Acquired

Property No.	Property name	(Planned) Acquisition price (Note 1)	
		Acquisition price (thousand yen)	Investment share (%) (Note 2)
C-1	Proceed Ichikawa	1,076,000	1.9
C-2	Proceed Toyochō	646,700	1.1
C-3	Proceed Kasai	688,700	1.2
C-4	Proceed Sangenjaya	555,900	1.0
C-5	Proceed Mizue	602,600	1.0
C-6	Proceed Funabashi Miyamoto	419,900	0.7
C-7	Proceed Minamikasai	303,500	0.5
C-8	Proceed Sengendai	259,200	0.4
C-9	Proceed Gyotoku	315,600	0.5
C-10	Proceed Makuharihongo	279,300	0.5
C-11	Proceed Minamigyotoku	287,300	0.5
C-12	Proceed Makuharihongo 2	223,400	0.4
C-13	Proceed Higashikawaguchi	206,500	0.4
C-14	Proceed Funabori	226,100	0.4
C-15	Proceed Takenozuka	169,400	0.3
C-16	Proceed Sengendai 2	86,700	0.1
C-17	Proceed Shoto	937,400	1.6
C-18	Proceed Sangubashi	497,600	0.9
C-19	Proceed Urayasu	431,400	0.7
C-20	Proceed Shinkoiwa	465,200	0.8
C-21	Proceed Yachiyo Midorigaoka I	383,600	0.7
C-22	Proceed Yachiyo Midorigaoka II	339,000	0.6
C-23	Proceed Toritsudaigaku	790,400	1.4
C-24	Proceed Toritsudaigaku 2	772,200	1.3
C-25	Proceed Honjoazumabashi	339,800	0.6
C-26	Proceed Meguro Aobadai	466,700	0.8
C-27	Proceed Suginami Miyamae	454,900	0.8
C-28	Proceed Ryogoku	443,900	0.8
C-29	Proceed Mita	1,537,200	2.7
C-30	Proceed Nakanoshimbashi	638,800	1.1
C-31	Proceed Kameido	339,000	0.6
C-32	Proceed Takadanobaba	223,700	0.4
C-33	Proceed Shinkoenji	742,100	1.3
C-34	Proceed Koenjiminami	277,400	0.5
C-35	Proceed Hasune	284,000	0.5
C-36	Proceed Oimachi	944,000	1.6
C-37	Proceed Jujo	533,000	0.9
C-38	Proceed Hakuraku	241,000	0.4
C-39	Proceed Shinmaruko	635,000	1.1
C-40	Proceed Motoyawata	307,000	0.5
C-41	Proceed Nishiarai	5,172,000	8.9
C-42	Proceed Chofu	460,500	0.8
C-43	Proceed TX Rokucho	156,800	0.3
C-44	Proceed Nakagawara	1,141,000	2.0
C-45	Proceed Oizumigakuen	268,300	0.5



Property No.	Property name	(Planned) Acquisition price (Note 1)	
		Acquisition price (thousand yen)	Investment share (%) (Note 2)
C-46	Proceed Chitosekarasuyama	289,600	0.5
C-47	Proceed Mitaka	477,200	0.8
C-48	Proceed Kashiwa Est	732,000	1.3
C-49	Proceed Kashiwa Nord	689,000	1.2
C-50	Proceed Gyotokuekimae	331,000	0.6
C-51	Proceed Funabashi Honcho	531,700	0.9
C-52	Proceed Nishikawaguchi	881,000	1.5
C-53	Proceed Gumyoji	552,000	1.0
C-54	Proceed Tsurugamine	356,000	0.6
C-55	Proceed Sagamiotsuka	234,000	0.4
C-56	Proceed Shinozaki 2	913,300	1.6
C-57	Proceed Kashiwa Trois	537,100	0.9
C-58	Proceed Shinozaki Tower	1,564,000	2.7
C-59	Proceed Tobu Nerima	422,000	0.7
C-60	Proceed Yukigaya	323,000	0.6
C-61	Proceed Ichikawa Minami	687,000	1.2
C-62	Proceed Ichikawa Myoden	498,000	0.9
C-63	Proceed Fujisawa Kugenuma	729,000	1.3
C-64	Proceed Nihonbashi-horidomecho	1,485,800	2.6
C-65	Proceed TX Nagareyama Central Park	979,700	1.7
C-66	Proceed Gyotoku 2	830,000	1.4
C-67	Proceed Nishikasai	875,600	1.5
C-68	Proceed Kasai 2	750,000	1.3
Tokyo metropolitan area major cities subtotal		42,237,700	73.0
G-1	Proceed Hondori	386,000	0.7
G-2	Proceed Kanjodorihigashi	233,700	0.4
G-3	Proceed Kotoni	204,900	0.4
G-4	Proceed Motomachi	148,700	0.3
G-5	Proceed Motomachi 2	85,500	0.1
G-6	Proceed Hakozakigu II	85,000	0.1
G-7	Proceed Hakozakigu I	81,300	0.1
G-8	Proceed Taikodori	403,400	0.7
G-9	Proceed Ohashi	208,500	0.4
G-10	Proceed Nakagawa	150,400	0.3
G-11	Proceed Honamicho	275,000	0.5
G-12	Proceed Higashiohata	53,100	0.1
G-13	Proceed Shinsakae	792,500	1.4
G-14	Proceed Chiyoda	309,300	0.5
G-15	Proceed Fukuoka Takamiya	453,600	0.8
G-16	Proceed Ohorikoen	452,800	0.8
G-17	Proceed Kanayama	1,022,000	1.8
G-18	Proceed Fukiage	499,000	0.9
G-19	Proceed Toyoda	219,000	0.4
G-20	Proceed Kitahorie	1,917,300	3.3
G-21	Proceed Nishitenma	880,000	1.5
G-22	Proceed Kobemotomachi	780,000	1.3
G-23	Group Home Tanoshii Ie Taisho	158,000	0.3
G-24	Proceed Kanayama 2	2,040,400	3.5



Property No.	Property name	(Planned) Acquisition price (Note 1)	
		Acquisition price (thousand yen)	Investment share (%) (Note 2)
G-25	Proceed Aratamabashi	2,129,600	3.7
Cabinet order designated cities subtotal		13,969,000	24.1
R-1	Proceed Matsuyama	77,900	0.1
R-2	Proceed Mito	383,700	0.7
R-3	Proceed Mito 2	416,900	0.7
R-4	Proceed Tsukuba Gakuentoshi	775,600	1.3
Regional area major cities subtotal		1,654,100	2.9
Portfolio total		57,860,800	100.0

(Note 1) As for “(Planned) Acquisition price,” acquisition prices are indicated for assets acquired and transaction prices stated in the trust beneficial interest transaction agreement, etc. are indicated for assets to be acquired (excluding various expenses such as real estate transaction brokerage fee, etc. required for the acquisition of the assets acquired or to be acquired).

(Note 2) “Investment share” indicates the ratio of (planned) acquisition price of the trust beneficiary interest, etc. to the portfolio’s total (planned) acquisition price for assets acquired and assets to be acquired, and is rounded to the first decimal place.

[Attachment 2] Photos and Map of Asset to be Acquired  
(C-68) Proceed Kasai 2



Location: 7-15-7 Higashi-Kasai, Edogawa-ku, Tokyo

