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REIT Issuer

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

Starts Proceed Investment Corporation (“Starts Proceed”) announces that it completed today the acquisition of specified assets described in the press release “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate and their Leases” dated November 4, 2016. The details are as follows.

Overview of Assets to be Acquired:

Property No.	Property name	Type of property	Seller	Acquisition price (thousand yen) (Note 3)
C-69	Proceed Nihonbashi Honcho	Trust beneficiary interests	Starts Development Corporation	2,449,000
C-70	Proceed Nishi Shinjuku	Trust beneficiary interests	Starts Development Corporation	2,549,000
C-71	Proceed Unoki	Trust beneficiary interests (Note 1)	Starts Development Corporation	917,000
C-72	Proceed Minamigyotoku 2	Trust beneficiary interests (Note 1)	Starts Development Corporation	1,080,000
C-73	Proceed CO—Z East Building	Trust beneficiary interests (Note 1)	Starts Development Corporation	1,830,000
C-74	Proceed CO—Z West Building	Trust beneficiary interests (Note 1)	Starts Development Corporation	971,000
C-75	Proceed Shin Yokohama	Trust beneficiary interests	Starts Development Corporation	4,330,000
G-26	Proceed Bentencho	Trust beneficiary interests	Starts Development Corporation	2,170,000
G-27	Proceed Nagaikoendori	Trust beneficiary interests	Starts Development Corporation	1,070,000
G-28	Proceed Nishinagahori	Trust beneficiary interests	Starts Development Corporation	942,000
G-29	Proceed Kyobashi	Trust beneficiary interests	Starts Development Corporation	2,040,000
G-30	Proceed Hyogoekimaedori	Trust beneficiary interests	Starts Development Corporation	1,670,000
G-31	Proceed Mizuho	Trust beneficiary interests(Note 1)	Starts Development Corporation	535,000
G-32	Proceed Osu	Trust beneficiary interests(Note 1)	Starts Development Corporation	831,000
G-33	Proceed Sendai Kozurushinden	Trust beneficiary interests(Note 1)	Starts Development Corporation	698,000
Total	15 properties			24,082,000

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

For details of the above assets acquired, please refer to the press release “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate and their Leases” dated November 4, 2016.

*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/>