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FOR IMMEDIATE RELEASE

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### Notice Concerning Borrowing of Funds

Activia Properties Inc. (hereinafter referred to as the “Investment Corporation”) announces that it decided to borrow funds today. Details are as follow:

#### 1. Borrowing of Funds

##### Long-term borrowing

Financial institution	Total amount to be borrowed	Interest rate	Drawdown date (plan)	Due date	Borrowing and repayment methods, security, and guarantee
Mitsubishi UFJ Trust and Banking Corporation	4 billion yen	0.175% + Base rate (Note)	January 25, 2013	April 25, 2014	Borrowing based on a loan agreement with the lender shown at left as the creditor, lump-sum repayment, unsecured, and unguaranteed

(Note) Interest payments will be made on the last day of January 2013 first, the last day of each month thereafter, and the due date of the principal (if this day is a non-business day, the following business day. If this day comes in the following month, the immediately preceding business day).

The base rate used for the calculation period for interest to be paid on interest payment dates is the 1-month Japanese Yen TIBOR of the Japanese Bankers Association, two business days before the interest payment date immediately preceding each interest payment date. The base rate corresponding to the first interest calculation period is based on drawdown date. However, if the calculation period is less than one month, the base rate will be the one corresponding to the period that will be calculated based on a method provided for in the agreement.

After this, the Investment Corporation will not announce the interest rate decisions for its borrowings on a floating-rate basis. For changes in the Japanese Yen TIBOR of the Japanese Bankers Association, the base rate, please check the website of the Japanese Bankers Association (<http://www.zenginkyo.or.jp/tibor/>).

#### 2. Reasons for the borrowing

The Investment Corporation will appropriate the borrowed funds to acquire the real estate trust beneficiary interest to the Osaka Nakanoshima Building and for related expenses. For the details of the property to be acquired, please refer to the “Notice of Acquisition of Asset (Osaka Nakanoshima Building)” announced today.

### 3. Amount, use and schedule of disbursement of funds to be raised

#### (1) Amount of funds to be raised

A total of 4 billion yen

#### (2) Specific use of funds to be raised

Funds will be used to acquire the Osaka Nakanoshima Building and to cover related expenses

#### (3) Time of disbursement

January 25, 2013

### 4. Status of loans payable, etc. after the borrowing

#### (1) Interest-bearing debt after the borrowing

(Millions of yen)

	Before the borrowing	After the borrowing	Change
Short-term loans payable (Note)	17,000	17,000	0
Long-term loans payable (Note)	60,000	64,000	4,000
Total loans payable	77,000	81,000	4,000
Investment corporation bonds	0	0	0
Total loans payable and investment corporation bonds	77,000	81,000	4,000
Other interest-bearing debt	0	0	0
Total interest-bearing debt	77,000	81,000	4,000

(Note) Short-term loans payable are loans payable that will come due within one year, while long-term loans payable are loans payable that will come due after one year.

#### (2) Basic financing information after the borrowing

	Before the borrowing	After the borrowing	Change (point)
Long-term borrowing ratio (Note1) (Note3)	77.9%	79.0%	1.1%
Fixed interest ratio (Note2) (Note3)	70.1%	66.7%	Δ3.5%

(Note1) Long-term borrowing ratio is the ratio of the long-term outstanding borrowings to the total of interest-bearing debt.

(Note2) Fixed interest ratio is the ratio of the total of interest-bearing debt of fixed interest ratio to the total of interest-bearing debt.

(Note3) The numbers are rounded to the first decimal place.

### 5. Other

There are no significant changes in the “Investment Risk” of the securities report submitted on August 28, 2012, in relation to the risks related to the repayment of the borrowing.

\*Distribution of this material: This material is distributed to the Kabuto Club; the press club for the Ministry of Land, Infrastructure, Transport, and Tourism; and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

\*Website of the Investment Corporation: <http://www.activia-reit.co.jp/english>