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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
Sumitomo Mitsui Trust Bank, Limited	800 million yen	To be decided fixed rate	April 19, 2013	April 19, 2019	Borrowing based on a loan agreement with the lender shown at left as the creditor, lump-sum repayment, unsecured, and unguaranteed
Mitsubishi UFJ Trust and Banking Corporation	800 million yen				
The Bank of Tokyo-Mitsubishi UFJ Ltd.	800 million yen				
Mizuho Corporate Bank, Ltd.	800 million yen				
Sumitomo Mitsui Banking Corporation	400 million yen				
Development Bank of Japan Inc.	400 million yen				

(Note) Interest rates will be announced when they are determined.

#### 2. Reasons for the borrowing

The Investment Corporation will appropriate the borrowed funds to acquire the real estate trust beneficiary interest to the TK Shinbashi Building and for related expenses. For the details of the property to be acquired, please refer to the “Notice of Acquisition of Asset (TK Shinbashi 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 TK Shinbashi Building and to cover related expenses
- (3) Time of disbursement  
April 19, 2013

### 4. Status of loans payable 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)	0	0	0
Long-term loans payable (Note)	81,000	85,000	4,000
Total loans payable	81,000	85,000	4,000
Investment corporation bonds	0	0	0
Total loans payable and investment corporation bonds	81,000	85,000	4,000
Other interest-bearing debt	0	0	0
Total interest-bearing debt	81,000	85,000	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)	100.0%	100.0%	0%
Fixed interest ratio (Note2) (Note3)	72.8%	74.1%	1.3%

(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.

The total of interest-bearing debt of fixed interest ratio includes debts which are changed from floating rate to fixed rate by entering the interest rate swap agreement.

(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 February 26, 2013, in relation to the risks related to the repayment of the borrowing.

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