

*[Provisional Translation Only]*

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REIT Issuer

**Ichigo Real Estate Investment Corporation (8983)**

1-1-1, Uchisaiwai-cho, Chiyoda-ku, Tokyo

Representative: Seiichi Muramatsu, Executive Director

Asset Management Company

Ichigo REIT Management Co., Ltd.

Representative: Wataru Orii, President & Representative Director

Contact: Minoru Ishihara, Senior Managing Director (Administration)

Tel: 03-3502-4891

**Notice of Determination of Interest Rates on Existing Loans**

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) hereby announces that the interest rates for the following existing loans have been determined, per the below.

1. GE Japan Loan V (Outstanding balance: JPY 30 billion)

Interest rate: 2.4935% p.a.

(Note 1) The interest rate will be applied to the period from October 1, 2011 to December 30, 2011.

(Note 2) For details of the loan, please refer to “Notice on Borrowing of Funds and Repayment of Existing Loan” released on November 26, 2010.

This document is being distributed today to the Kabuto Club (the press club of the TSE) as well as to the press club for the Ministry of Land, Infrastructure, Transport, and Tourism and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

Website of Ichigo REIT: [www.ichigo-reit.co.jp/eng](http://www.ichigo-reit.co.jp/eng)