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February 24, 2017

To All Concerned Parties

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Notice Concerning Acquisition and Leasing of Domestic Real Estate Trust Beneficiary Right

LaSalle LOGIPORT REIT (hereinafter referred to as “LLR”) announces that it will acquire an asset (the “Newly Acquired Asset”) in the form of trust beneficiary right and enter into lease contracts with tenants, as described below.

1. Overview of the acquisitions

Area	Property number	Property name (Note 1)	Location (city or ward, prefecture)	Anticipated acquisition price (yen in millions) (Note 2)	Seller
Tokyo area	Tokyo-9	LOGIPORT Kawagoe	Kawagoe, Saitama	11,950	Logistics Feeder 1 GK

- (1) Sale & purchase agreement date : February 24, 2017
 (2) Planned acquisition date : March 1, 2017 (delivery and settlement date)
 (3) Seller : Please refer to “4. Seller profile” below.
 (4) Funds for acquisition : Borrowings (Note 3)
 (5) Settlement method : To be paid in a lump sum on the acquisition date

Note :

- “Property name” is the name of the property which LLR intends to utilize after acquisition is completed. The current name of the property is the “Kawagoe Logistics Center.”
- “Anticipated acquisition price” is the price to be paid for the Newly Acquired Asset pursuant to the Sale and Purchase Agreement (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).
- For further details related to the borrowings, please refer to today’s press release titled “Notice Concerning Borrowing of Funds and Early Repayment of Debt Financing”.

2. Rationale for Acquisition and Lease Contract

The Newly Acquired Asset is a “large-scale, high specification” modern logistics facility located in a “suitable site” within the Tokyo area, and is thus a property that meets LLR’s criteria for what would be considered as “Prime Logistics.” The asset management company, LaSalle REIT Advisors K.K. (the “Asset Management Company”), has decided to acquire the property based on its judgment that the Newly Acquire Asset can generate stable mid to long-term revenues.

LLR is exercising its preferential negotiation right in acquiring this Newly Acquired Asset, which was announced in a press release made on November 30, 2016 titled the “Notice Concerning Obtainment of Preferential Negotiation Rights.”

Through the acquisition of this Newly Acquired Asset, LLR expects that it will continue to expand its assets under management with excellent properties that further diversify its portfolio, which will continue to contribute toward enhancement of investor value.

In addition to the acquisition of the Newly Acquired Asset, LLR selected the tenants based on the LLR’s tenant selection criteria guideline, and the tenants all conform and meet the standards required per this guideline.

3. Description of acquired assets

(1) Overview of Newly Acquired Asset

The tables from (2) through (4) below show an overview of the Newly Acquired Asset (the “Individual Property Tables”). When referring to the Individual Property Tables, please refer to the following explanation for terms used. In principle, unless otherwise noted, all information included in the tables is as of February 24, 2017.

a. Explanation on the section

- “Use” column indicates the primary building’s type of use stated in the property registry.

b. Explanation on “Overview of specified assets”

- “Type of specified asset” represents the category of Newly Acquired Asset at acquisition; either acquisition through trust beneficiary interest or acquisition of real estate ownership rights.
- “Anticipated acquisition price” represents the purchase price of Newly Acquired Asset, as shown in the sale and purchase agreement of the relevant property (excluding national and local consumption taxes and expenses, such as transaction fees, and is rounded down to the nearest million yen).
- “Overview of trust beneficiary right” represents the entrustment date, trustee and trust maturity date of each property.
- “Location” of “Land” represents the displayed address of each property. If there is no displayed address, the building address in the property registry is shown (one of the addresses if there are multiple addresses).
- “Land area” of “Land” is based on the description in the land registry, and the land area of some sites may not match the current status.
- “Zoning” of “Land” represents types of districts listed in Article 8, paragraph 1, item 1 of the City Planning Act.
- “BCR” of “Land” represents the ratio of the building area of buildings to the site area, as depicted in Article 53 of the Building Standards Act, and indicates the upper limit of the building coverage ratio as determined in city planning in accordance with the zoning.

- “FAR” of “Land” represents the ratio of the total floor area of buildings to the site area, as depicted in Article 52 of the Building Standards Act, and indicates the upper limit of the floor area ratio as determined in city planning in accordance with the zoning.
 - “Form of ownership” of “Land” and “Building” represents type of rights owned by the trustee with respect to the property.
 - “Master lessee” represents the companies with which the trustee has entered into a master lease agreement for acquired asset.
 - “Type of master lease” indicates, in accordance with the terms and conditions of the master lease agreement, “pass-through type” for the pass-through type master lease in which rent received by the lessor is in principle the same amount as the rent received by the master lessee from end-tenants, and “sub-lease type” for the sub-lease type master lease in which rent received by the lessor is fixed even if the rent received by the master lessee from end-tenants changes.
 - “Overview of building appraisal” represents the summary appraisal report of each property which was conducted by Earth-Appraisal Co., Ltd. upon the request made by LLR. The appraisal conducted an investigation of building deterioration conditions, planning of short-term and long-term repair and maintenance, an investigation of building code compliance and an environmental assessment with respect to poisonous substances. The appraisal reports represent a judgment and an opinion of the engineering firm mentioned above only at a certain point in time, and any adequacy and accuracy of the reports are not guaranteed.
 - “Structure / No. of floors” and “Type” of “Building” are based on the property registry.
 - “Completion date” of “Building” represents the date of completion as described in the property registry.
 - “Gross floor area” of “Building” is based on the property registry.
 - “Property manager” is the planned company with which the trustee will enter into a property management agreement for property.
 - “Tenants” is based on the lease agreements in relation to the properties as of the planned acquisition date; March 1, 2017 (including the lease agreements which will commence on March 1, 2017).
 - “Number of tenants” is based on the number of lease agreements for each property in trust. For properties with master lease agreements, this is the total number of end-tenants. However, tenants who have entered into multiple lease agreements are counted as one tenant.
 - “Presence or absence of collateral setting” indicates whether a property is collateralized or not and an overview of the collateral if such property is collateralized.
- c. Explanation on “Remarks”
- “Remarks” indicates items believed to be important in terms of the relationship of rights and use of acquired asset as well as items believed to be important in consideration of their impact on the appraisal value, profitability, and possibility of disposal of acquired asset as of the date of this press release, and includes the following items:
 - Major restrictions or regulations under laws and other rules
 - Major encumbrances or restrictions related to rights and duties
 - Major matters concerning lease terms agreed with tenants or end tenants, or major status, etc. of property use by tenants or end tenants
 - Major matters when there are structures, etc. that cross real estate boundaries lines or when there are problems in confirming the real estate boundaries
- d. Explanation of “Outline of leasing”
- “Outline of leasing” represents the terms and conditions of lease agreements (including the

lease agreements which will commence on March 1, 2017) for the two largest tenants (in terms of lease area) for property, which is in effect as of the planned acquisition date; March 1, 2017. In cases where a master lease agreement is entered into, it represents lease agreements between the end tenants and the master lessee.

- “Leased area” means the floor area (based on the floor area in the lease agreement).
- “Annual rent” is calculated by multiplying by twelve the monthly contracted rent (including common area maintenance fees but excluding consumption taxes; if the property has multiple tenants, the total of all monthly rents) for property as indicated in the relevant lease agreements of property in trust.
- “Tenant leasehold deposit” represents the outstanding balance of tenant leasehold and security deposit from the relevant end-tenants set forth in the lease agreements effective.

e. Explanation of the “Outline of the appraisal report”

- “Outline of the appraisal report” describes the summary of the appraisal report for property which was appraised by the appraisers that LLR has entrusted. Such appraisal report represents a judgment and an opinion of an appraiser as an evaluator at only a certain point, and any adequacy, accuracy or feasibility of a transaction at such appraisal value are not guaranteed. In this item, figures are rounded down to the nearest unit and ratios are rounded to the nearest first decimal place.

(2) Overview of specified assets

Property name		LOGIPORT Kawagoe
Use		Warehouse
Type of specified asset		Trust beneficiary right in real property
Planned acquisition date		March 1, 2017
Anticipated acquisition price		11,950 million yen
Overview of trust beneficiary right	Entrustment date	December 22, 2011
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	February 28, 2027
Land	Location	3-5-1, Yoshinodai, Kawagoe-city, Saitama prefecture
	Land area	34,768.45 m ²
	Zoning	Urbanization control area (Kawagoe City, Kamoda District, District Planning Area)
	BCR	60%
	FAR	200%
Form of ownership		Ownership
Presence or absence of collateral setting		None
Master lessee		—
Type of master lease		—
Appraisal value		12,000 million yen
Real estate appraiser		The Tanizawa Sōgō Appraisal Co., Ltd.
Overview of building appraisal	Appraiser	Earth-Appraisal Co., Ltd.
	Appraisal date	February 7, 2017
	Emergency repair cost	—
	Short-term repair cost	—
Long-term repair cost		118,057,000 yen / 12 years (annual average: 9,838,000 yen)
Building (Note)	Structure / No. of floors	① Reinforced steel concrete structure, aluminum-zinc alloy coated steel roofing, 4-stories ② Steel flat roof construction ③ Light weight steel frame galvanized steel plate sprayed construction ④ Reinforced concrete flat roof construction ⑤ Light weight steel frame galvanized steel plate sprayed construction
	Completion date	① January 14, 2011

		② January 14, 2011 ③ January 14, 2011 ④ January 14, 2011 ⑤ January 14, 2011
	Gross floor area	① 50,742.47 m ² ② 60.13 m ² ③ 1.61 m ² ④ 32.50 m ² ⑤ 1.61 m ²
	Type	① Warehouse ② Resting area ③ Guard station ④ Trash area · Pumping Station ⑤ Guard station
	Form of ownership	Ownership
Property manager		CRE INC.
Tenants	Number of tenants	4
	Annual rent	656 million yen
	Security deposit	160 million yen
	Leased area	53,088.06 m ²
	Net Rentable area	53,088.06 m ²
	Occupancy rate	100.0%
Remarks		Not applicable.

Notes: Buildings ② through ⑤ described in “Building Type” are attached to the building ①.

(3) Outline of leasing

Outline of leasing			
Tenant	Leased area	Annual rent (Exclude consumer tax)	Tenant leasehold deposit
-(Note)	-(Note)	-(Note)	-(Note)
Type of Contract : -(Note)			
Rent Revision : -(Note)			
Early Termination : -(Note)			
	13,313.71 m ²	-(Note)	-(Note)
Type of Contract : Fixed term building lease contract			
Rent Revision : -(Note)			
Early Termination : -(Note)			

Note: Not disclosed because approval has not been obtained from the tenants.

(4) Outline of the appraisal report

Outline of the appraisal report		
Appraisal value	12,000 million yen	
Appraiser	The Tanizawa Sōgō Appraisal Co., Ltd.	
Appraisal date	February 15, 2017	
Item	Detail (million yen)	Outline
Income approach value	12,000	Assessed by correlating the price based on the DCF method with verification by the direct capitalization method.
Direct capitalization method	12,500	
Operating revenues	728	
Total potential revenue	753	Assessed based on the revenue from rent and common area maintenance that could be procured on a consistent basis for a mid-to-long term.
Loss such as vacancy	24	Assessed based on the standard vacancy rate that could be procured on a consistent basis for a mid-to-long term.
Operating expenses	145	
Maintenance costs	31	Based on historical actuals and current contract terms and conditions and also assessed based on maintenance fee levels of comparable real estate.
Utility costs	38	Assessed based on the levels of comparable properties and past results of the property.
Repair costs	4	Assessed based on the repair and renewal expenses described in the Engineering Report and verified against other comparable real estate.
Property management fees	4	Assessed based scheduled terms and conditions.
Tenant solicitation expenses	5	Assessed based tenant lease rollover assumptions.
Property taxes	59	Assessed based on previous year's actual amount.
Insurance premiums	1	Assessed based on a quote received from insurance company.
Other expenses	0	Assessed based on previous year's actuals and compared against comparable real estate.
Net operating income	583	
One-time investment gains	1	The investment yield is assessed as 1.0%.
Capital expenditure	8	Assessed based on the repair and renewal expenses described in the Engineering Report and verified against other comparable real estate.
Net income	576	
Capitalization rate	4.6%	Assessed based on examples of comparable real estate transactions while taking into account particular factors specific to the Newly Acquired Asset.

Discounted cash flow method	11,800	
Discount rate	4.7%	Assessed based on examples of comparable real estate transactions while also taking into account additional yield premium relative to other financial assets in consideration of individual characteristics of the real estate.
Terminal capitalization rate	4.8%	Assessed based on the capitalization rate coupled with reflecting uncertainties about the future and other market trend risks.
Cost method	11,200	
Proportion of land	56.0%	
Proportion of building	44.0%	
Other points to be noted for the determination of appraisal value		N/A

4. Seller profile

Name	Logistics Feeder 1 Godo Kaisha
Location	1-6-15 Hirakawacho, Chiyoda-ward, Tokyo Silsphere Accounting Office
Representative	Logistics Feeder 1 Holdings Ippan Shadan Houjin Executive Officer Takashi Inaba
Line of business	1. Acquisition, ownership, and disposition and management of trust beneficiary rights 2. Sale, ownership, management and leasing of real estate 3. All other business incidental to the preceding item above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no important capital ties.
Personal relations	There are no significant personnel relationships.
Business relationship	There are no significant business relationships.
Standing to related party	The company does not fall under the category of a related party of LLR and LaSalle REIT Advisors K.K. In addition, since the seller has entered into an investment advisory agreement with the Asset Manager's parent, LaSalle Investment Management K.K., the seller falls under the category of the related party under the Related Party Transaction Rules of the Asset Manager.

5. Transactions with related parties

Since the seller falls under the category of the related party under the Related Party Transaction Rules of the Asset Manager, all rules and regulations applicable toward obtaining necessary deliberations and resolutions were conducted.

6. Status of parties concerned

In the table below, ① indicates company name, ② indicates the relation between related party etc. and ③ indicates the process and reason of the acquisition.

Property Name (Location)	Investment Corporation	Prior Owner or Prior Trust Beneficiary Rights Holder	Prior prior owner or prior prior trust beneficiary rights holder
	③ Purchase (Transfer) Price Purchase (Transfer) Date	①、②、③ Purchase (Transfer) Price Purchase (Transfer) Date	② Purchase (Transfer) Price Purchase (Transfer) Date
Logiport Kawagoe (Saitama prefecture, Kawagoe city)	③ LLR is acquiring the property based on judgment that the property can generate	① Logistics Feeder 1 Godo Kaisha ② This is a GK that has	② Non related party

Property Name (Location)	Investment Corporation	Prior Owner or Prior Trust Beneficiary Rights Holder	Prior prior owner or prior prior trust beneficiary rights holder
	stable investment returns based on standards defined by LLR. The anticipated acquisition price is agreed as a result of negotiations on various conditions having regard to the transaction costs paid by the prior owner to a third party at the time of the acquisition of this property, and financing related expense including financial advisory fees and fund set up, management, dispositions, and other expenses. The anticipated acquisition price is less than the appraisal value provided by a licensed appraiser. Thus, it is viewed as a reasonable price.	executed an asset management agreement (investment advisory contract) with the Asset Management Company's Sponsor. ③ As part of sponsor support, we have acquired the property while benefiting from the warehousing function that was afforded.	
	11,950 million yen	11,750 million yen	
	March 2017	November 2016	

7. Outline of the brokerage

There is no brokerage involved in the transaction of the above-mentioned acquisition of assets.

8. Future outlook

For further details on future outlook, please refer to the "Notice Concerning Revisions to the Forecasts for Financial Results and Distributions Per Unit ("DPU") for the Fiscal Period Ending August 31, 2017."

* Recipients of this notice: the Kabuto Club, the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction industry newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

* The Investment Corporation's website: <http://lasalle-logiport.com/english/>

<Attachment below>

Exhibit 1: Features of the Kawagoe Logistics Center

Exhibit 2: Appraisal Summary

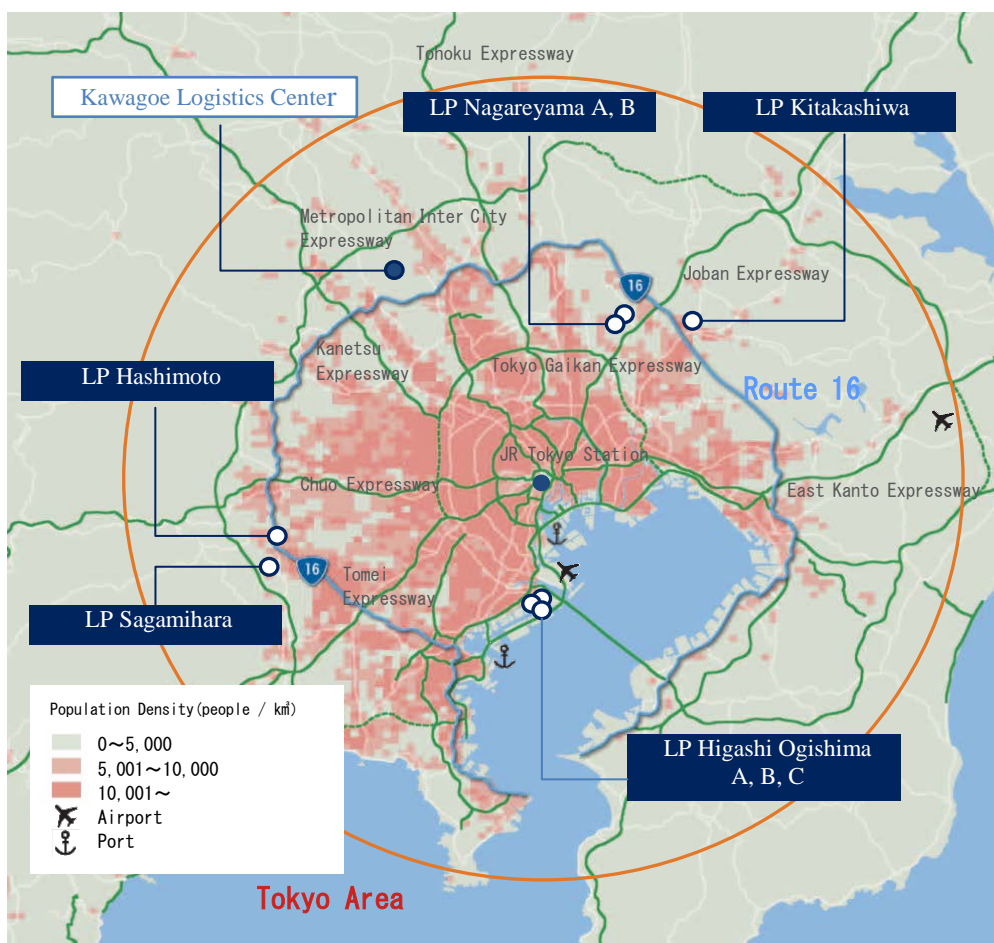
Exhibit 3: Engineering Report and PML Summary

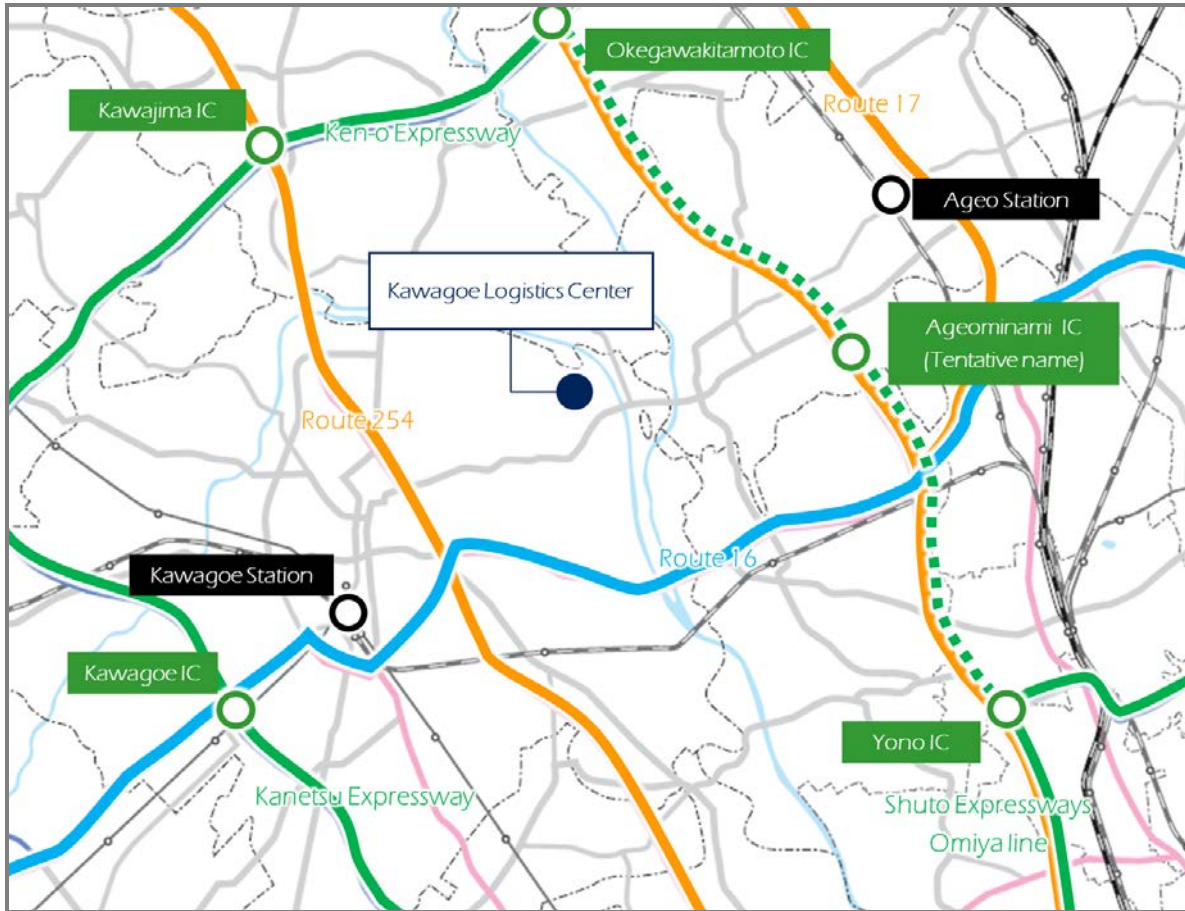
Exhibit 4: Portfolio Summary

This notice is an English translation of the Japanese announcement dated February 24 2017. No assurance or warranties are made regarding the completeness or accuracy of this English translation. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Exhibit 1: Features of the Kawagoe Logistics Center

A "prime logistics facilities" located in a well suited area for logistics operations with large-scale and high functionality building specifications.





Location Well Suited to Logistics Operations

- ① Excellent access to areas of high consumption
 Good access to Saitama and Tokyo, which are large consumption areas
 By using the Ken-o or Kanetsu Expressways, this location offers great distribution coverage across the Tokyo Metropolitan area
- ② Close proximity to main arterial highways, expressways and interchanges
 Close to National Route 16 and Route 254, which are main roads within the Tokyo metropolitan area. Good access to the Kanetsu Expressway, Ken-o Expressway, and Shuto Expressways.
- ③ Zoning for industrial usage, allowing 24-hour logistics operations
 The surrounding area is an aggregation of logistics facilities and other industrial use.
- ④ Easy access for pedestrians from public transportation, aiding in attracting and retaining employees
 Bus access from Kawagoe and Ageo stations are in walking distance, frequent bus service (over 100 round trips each weekday)



Large Scale

- ① Gross floor area of 15,000 tsubo or more, where each floor boasts of a scale of more than 5,000 tsubo per floor.

High Functionality

- ① Effective ceiling height of at least approximately 5.5 -7.0 meters, a floor loading capacity of at least 1.5 tons/square meter, and column-to-column a span columns of approximately 11.3 × 9.7 meters
- ② Freight elevators with a loading capacity of 3.5 tons ▪ vertical conveyors throughout
Additional vertical conveyor systems can be installed
- ③ Truck berths are set up on both sides of the first floor, possible to divide the space up for 4 tenants
- ④ There is an 8 meter eave extending out from the first floor truck berth. With 13 meter piloti + 8 meter roof eaves, the Property can offer high efficiency cargo handling under heavy rain.
- ⑤ Ample office space with air conditioning is available

Exhibit 2: Appraisal Summary

No.	Property Name	Appraiser	Value Date	Appraisal Value (millions yen)	Cost Approach (millions yen)	Income Approach (millions yen)				
						Direct Cap		DCF		
						Value	CR (%)	Value	DR (%)	Terminal CR (%)
Existing Portfolio										
Tokyo-1	LPHashimoto (Note1)	Tanizawa Sogo	8/31/3016	22,100	20,000	22,700	4.3	21,800	4.4	4.5
Tokyo-2	LPSagamihara (Note 2)	Tanizawa Sogo	8/31/3016	24,300	22,700	25,000	4.4	24,000	4.5	4.6
Tokyo-3	LPKitakashiwa	CBRE	8/31/3016	26,500	23,000	26,800	4.4	26,500	4.2	4.5
Tokyo-4	LP Nagareyama A	CBRE	8/31/3016	3,710	3,010	3,760	4.8	3,710	4.4	4.7
Tokyo-5	LPNagareyama B	CBRE	8/31/3016	27,000	22,300	26,800	4.7	27,000	4.4	4.7
Tokyo-6	LP Higashi Ogishima A	Tanizawa Sogo	8/31/3016	19,000	18,600	19,300	4.9	18,800	4.9	5.0
Tokyo-7	LP Higashi Ogishima B	Tanizawa Sogo	8/31/3016	20,600	19,900	21,700	4.9	20,100	4.9	5.0
Tokyo-8	LP Higashi Ogishima C	Tanizawa Sogo	8/31/3016	24,400	21,500	25,000	4.8	24,100	4.8	4.9
Sub-Totals				167,610	151,010	171,060		166,010		
Newly Acquired Asset										
Tokyo-9	LP Kawagoe	Tanizawa Sogo	2/15/2017	12,000	11,200	12,500	4.6	11,800	4.7	4.8
Combined Totals				179,610	162,210	183,560		177,810		

Notes:

1. The appraisal value, Cost method value, Estimated value of Direct capitalization method and Estimated value of Discounted cash flow method of LOGIPORT Hashimoto describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (55% for each property).
2. The appraisal value, Cost method value, Estimated value of Direct capitalization method and Estimated value of Discounted cash flow method of LOGIPORT Sagami-hara describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (51% for each property).

Exhibit 3: Engineering Report and PML Summary

No.	Property Name	Engineering Report				Earthquake Assessment Report			
		Engineering Firm	Survey Date	Emergency Short Term Repair Costs (thousand yen) (Note 1, 2)	Medium to Long Term Repair Costs (thousand yen) (Note 1, 3)	Earthquake Assessor	Analysis Date	PML (%) (注 1)	
Existing Portfolio									
Tokyo-1	LP Hashimoto (Note4)	Earth K.K.	Appraisal	11/6/2015	—	206,901	Tokyo Marine Risk Consulting K.K.	Oct 2015	1.3
Tokyo-2	LP Sagamihara (Note 5)	Earth K.K.	Appraisal	11/6/2015	—	289,248	Tokyo Marine Risk Consulting K.K.	Oct 2015	0.5
Tokyo-3	LP Kitakashiwa	Earth K.K.	Appraisal	11/6/2015	—	238,851	Tokyo Marine Risk Consulting K.K.	Oct 2015	0.9
Tokyo-4	LP Nagareyama A	Earth K.K.	Appraisal	11/6/2015	—	106,539	Tokyo Marine Risk Consulting K.K.	Oct 2015	1.6
Tokyo-5	LP Nagareyama B	Earth K.K.	Appraisal	11/6/2015	—	666,525	Tokyo Marine Risk Consulting K.K.	Oct 2015	2.3
Tokyo-6	LP Higashi Ogishima A	Earth K.K.	Appraisal	11/6/2015	—	1,042,038	Tokyo Marine Risk Consulting K.K.	Oct 2015	6.5
Tokyo-7	LP Higashi Ogishima B	Earth K.K.	Appraisal	11/6/2015	—	1,305,325	Tokyo Marine Risk Consulting K.K.	Oct 2015	6.2
Tokyo-8	LP Higashi Ogishima C	Earth K.K.	Appraisal	11/6/2015	—	817,104	Tokyo Marine Risk Consulting K.K.	Oct 2015	6.3
Existing Portfolio PML (Note 6)									3.2
Newly Acquired Asset									
Tokyo-9	LP Kawagoe	Earth K.K.	Appraisal	2/7/2017	—	118,057	Tokyo Marine Risk Consulting K.K.	Feb 2017	4.4
Portfolio PML (Note 7)									3.4

Notes:

1. “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” are indicated in the Engineering reports, and “PML” are indicated in “Seismic review report”.
2. “Emergency and short-term repair costs” are the repair costs which are expected to be required within 12 months from the date of the relevant report.
3. “Medium-to-long-term repair costs” are the repair costs which are expected to be required within 12 years from the date of the relevant report.
4. “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPOINT Hashimoto describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (55% for each property), which is rounded down to the nearest thousand yen.
5. “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPOINT Sagamihara describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (51% for each property), which is rounded down to the nearest thousand yen.
6. “Existing Portfolio PML” is stated based on the “Portfolio Seismic review report of 8 properties” dated October, 2015.
7. “Portfolio PML” is stated based on the “Portfolio Seismic review report of 9 properties” dated February, 2017.

Exhibit 4: Portfolio Summary

Area	No.	Property Name	Acq Price (millions yen)	Appraisal Value (millions yen)	% of Portfolio (%) (注)
Existing Portfolio					
Tokyo Area	Tokyo-1	LP Hashimoto	21,200	22,100	12.2
	Tokyo-2	LP Sagamihara	23,020	24,300	13.3
	Tokyo-3	LP Kitakashiwa	25,300	26,500	14.6
	Tokyo-4	LP Nagareyama A	3,500	3,710	2.0
	Tokyo-5	LP Nagareyama B	26,600	27,000	15.3
	Tokyo-6	LP Higashi Ogishima A	19,000	19,000	11.0
	Tokyo-7	LP Higashi Ogishima B	19,120	20,600	11.0
	Tokyo-8	LP Higashi Ogishima C	23,700	24,400	13.7
Sub-Total			161,440	167,610	93.1
Newly Acquired Asset					
Tokyo Area	Tokyo-9	LP Kawagoe	11,950	12,000	6.9
Portfolio Totals			173,390	179,610	100.0

Note: "Investment ratio" is the ratio of the acquisition price of the property to the total acquisition price, rounded to the nearest tenth. Therefore, the sum of the investment ratio of each property may differ from the subtotal or the total investment ratio.