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For Immediate Release

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Notice Concerning Change of Property Name

TOKYU REIT, Inc. ("TOKYU REIT") today announced details of the change in the name of a certain investment property.

1. Subject Property and Date of Name Change

- (1) Subject Property
- | | |
|-------------------|---------------------------------|
| (Before Changing) | Fujita Kanko Toranomom Building |
| (After Changing) | TOKYU REIT Toranomom Building |
- (2) Date of Name Change
February 1, 2006

2. Rationale

While the subject property has enjoyed stable occupancy since completion of construction, compartmentalized owners decided, at a meeting held on July 2, 2005 to change the name of the Fujita Kanko Toranomom Building in an effort to further raise the building's profile in the leasing market, and to maintain and raise competitiveness. TOKYU REIT has obtained approval for the use of "TOKYU" trademark (including such trademark as it appears in the Japanese language) in the name change in accordance with the trademark licensing agreement executed between TOKYU REIT and TOKYU CORPORATION on July 14, 2003.