

April 18, 2008

**For Immediate Release**

Real Estate Investment Trust Unit Issuer:  
TOKYU REIT, Inc.  
1-12-1 Dogenzaka,  
Shibuya-ku, Tokyo 150-0043, Japan  
Masahiro Horie  
Executive Director  
(Securities Code: 8957)

Investment Management Company:  
Tokyu Real Estate Investment Management Inc.  
Representative:  
Masahiro Horie  
Representative Director & President, Chief Executive Officer  
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**Notice Concerning Amendment to Commitment Line Agreement**

TOKYU REIT, Inc. (“TOKYU REIT”) has today amended the term of its commitment line agreement. Brief details are as follows.

- |                                                       |                                       |
|-------------------------------------------------------|---------------------------------------|
| 1. Amendment to the Term of Commitment Line Agreement |                                       |
| Commitment Period (Prior to amendment)                | From April 21, 2007 to April 20, 2008 |
| Commitment Period (After amendment)                   | From April 21, 2008 to April 20, 2009 |

The amendment is made following expiry of the commitment line agreement (original agreement) executed on April 21, 2005.

**[Reference]**

Details of Commitment Line

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|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| (1) Rationale                     | TOKYU REIT has executed a commitment line agreement with the aim of ensuring efficient and appropriate cash management. |
| (2) Lender                        | The Sumitomo Trust and Banking Co, Ltd.<br>The Chuo Mitsui Trust and Banking Company, Limited                           |
| (3) Limit for the Commitment Line | ¥1,000 million respectively                                                                                             |
| (4) Securities/Guarantee          | Unsecured/ Unguaranteed                                                                                                 |
| (5) Application of Funds          | Operating Fund                                                                                                          |

Timely Disclosure Relating to the Abovementioned Commitment Line Agreement

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|----------------|----------------------------------------------------------|
| April 21, 2005 | Notice Concerning Commitment Line                        |
| April 20, 2006 | Notice Concerning Amendment to Commitment Line Agreement |
| April 20, 2007 | Notice Concerning Amendment to Commitment Line Agreement |