

Translation Purposes Only

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Impact of “2011 Off the Pacific Coast of Tohoku Earthquake”

HEIWA REAL ESTATE REIT, Inc. (the “Investment Corporation”) expresses its heartfelt condolences to all those affected by the earthquake off the Pacific coast of the northeastern part of the Japanese main land (Tohoku region) that occurred on March 11, 2011 (named the “2011 Off the Pacific Coast of Tohoku Earthquake” by the Japan Meteorological Agency).

The impact that the “2011 Off the Pacific Coast of Tohoku Earthquake” and subsequent aftershocks have had on the Investment Corporation’s assets under management has been under investigation on an ongoing basis since the occurrence of the earthquake. The investigation has confirmed that, as of 11:30 a.m. on March 14, all 87 properties, including the 4 properties owned in Sendai City, Miyagi Prefecture, have not suffered any damage, etc. that would have material impact on the status of management.

Another announcement will be made at a later date in the event that serious damage or other reportable facts are found.

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\*Investment Corporation Website: <http://www.heiwa-re.co.jp/>