

April 27, 2008

To All Concerned Parties

Japan Single-residence REIT Inc.
9th floor, Kamiyacho Sankei Building,
1-7-2 Azabudai, Minato-ku, Tokyo
Akihiko Soga, Executive Director
(Securities code: 8970)

Japan Single-residence Asset Management Corp.
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Notice Concerning the Borrowing of Fund (Determination of Interest Rate)

Japan Single-residence REIT Inc. (“Japan Single-residence REIT”) hereby announces its determination of the interest rate for the applicable period to the borrowings below taken out on July 15, 2008 and October 31, 2008.

Type : Short-term borrowing
Lender : The Chuo Mitsui Trust and Banking Co., Ltd.
Aozora Bank, Ltd.
Mizuho Trust & Banking Co., Ltd.
Sumitomo Mitsui Banking Corporation
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Resona Bank, Ltd.
Drawdown date : July 15, 2008
Due date of principal repayment : July 15, 2009
Applicable period : May 1, 2009 through July 15, 2009
Borrowing amount : ¥10,615,000,000-
Interest rate (per annum) : 2.04334%

Type : Short-term borrowing
Lender : The Musashino Bank, Ltd.
Drawdown date : October 31, 2008
Due date of principal repayment : October 30, 2009
Applicable period : May 1, 2009 through July 31, 2009
Borrowing amount : ¥570,000,000-
Interest rate (per annum) : 2.11091%

This English language notice is a translation of the Japanese language notice dated April 27, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. Japan Single-residence REIT makes no warranties as to its accuracy or completeness.