

October 29, 2009

To All Concerned Parties

Japan Single-residence REIT Inc.
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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 each of the borrowings below taken out on March 29, 2007 and April 27, 2007, respectively.

Type	:	Long-term borrowings due within one year
Lender	:	General Electric Company (former GE Real Estate Corporation)
Drawdown date	:	a. March 29, 2007 b. April 27, 2007
Due date of principal repayment	:	March 31, 2010
Borrowing amount	:	a. ¥7,400,000,000 b. ¥6,200,000,000
Applicable period	:	October 31, 2009 through January 29, 2010
Interest rate (per annum)	:	1.17438%

Note: The interest rate swap transaction was entered into for ¥10.1 billion, a portion of the ¥13.6 billion in borrowings. Consequently, interest rates will be set at 2.335% on ¥3.5 billion from November 1, 2007 to March 31, 2010, at 2.095% on ¥4.5 billion from February 1, 2008 to March 31, 2010, and at 2.085% on ¥2.1 billion from February 1, 2008 to March 31, 2010. In addition, an interest rate cap was purchased on ¥3.5 billion, for the period from November 1, 2007 to March 31, 2010.