



Additional Documentation for Press Releases

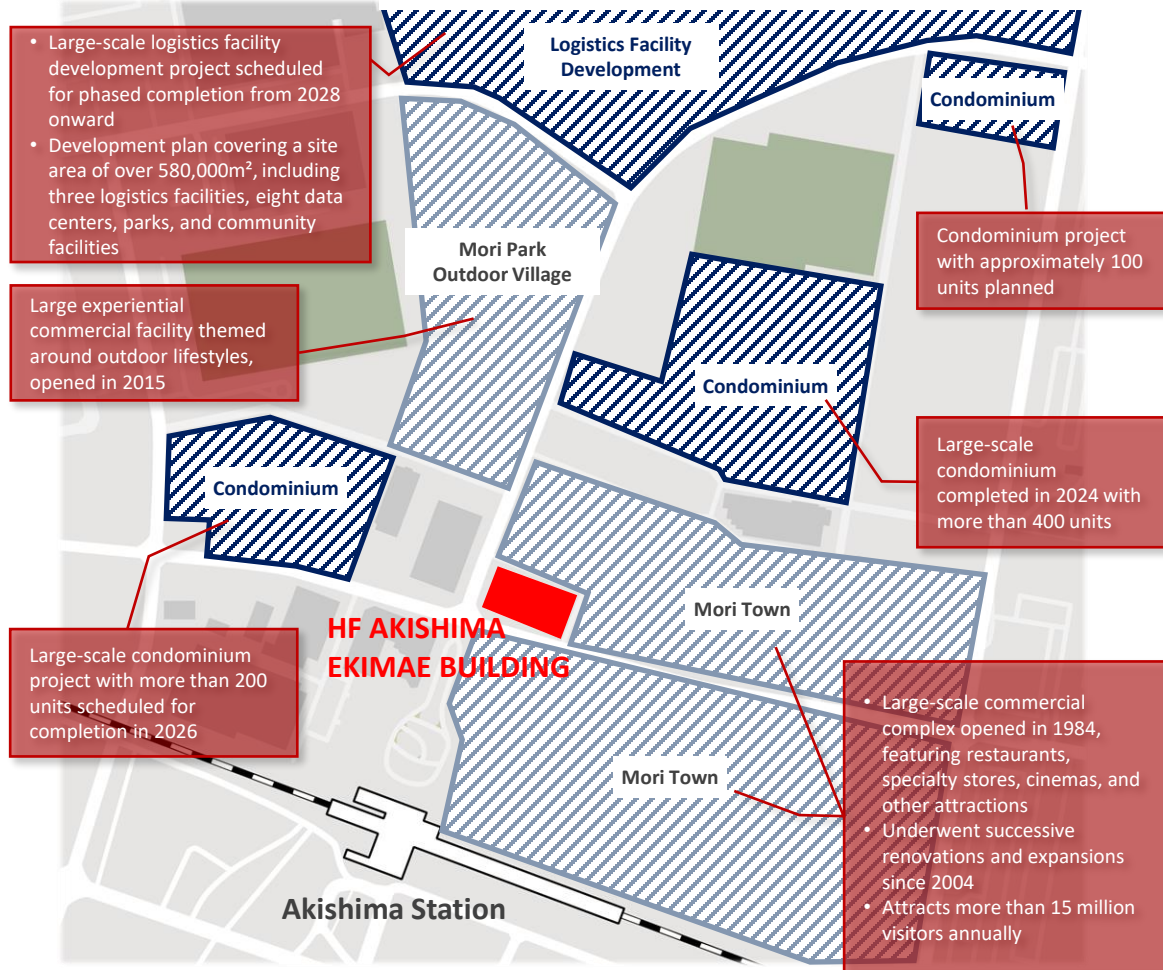
“Notice Concerning Acquisition of Domestic Asset (HF AKISHIMA EKIMAE BUILDING)”

“Notice Concerning Revision of Management Status and Distribution Forecasts for Fiscal Period Ending May 2027 (51st Fiscal Period) ”

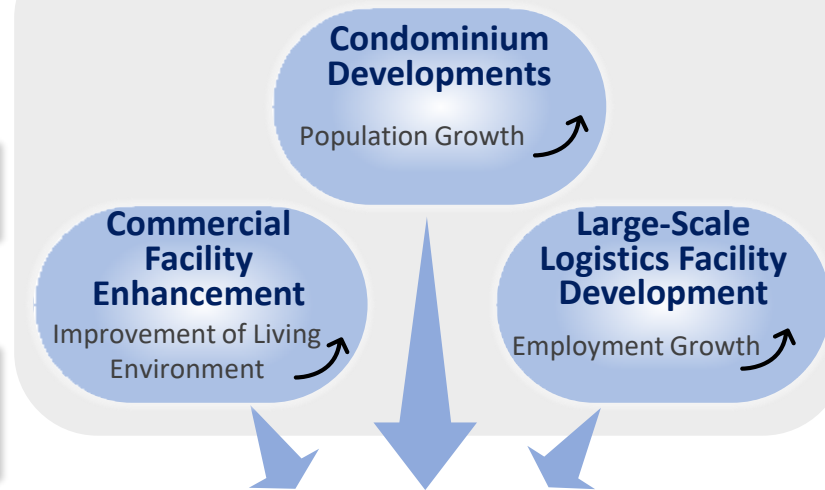
September 24, 2026

Selective investment in a rare office building located in the North Exit area of Akishima Station, where ongoing redevelopment is expected to enhance future real estate value

- The location of the asset to be acquired was renamed “Daikanyama” in 2024, and area branding initiatives are currently underway.
- Including projects currently under development, the area is expected to achieve sustainable growth in terms of population, residential environment, and employment, supporting strong demand for office space, including customer-facing tenants.



Changes in the Surrounding Environment



Focused opportunities within the North Exit area of Akishima Station

- Increasing demand for office space
- Growing scarcity of office properties
- Rising demand for community-oriented service tenants, such as cram schools, medical clinics, insurance and real estate service counters, and fitness facilities

HF AKISHIMA EKIMAE BUILDING



Location	Akishima-city, Tokyo
Total floor space	4,313.42m ²
Construction date	October 13, 1988
Expected acquisition price	2,230 million yen
Appraisal value (as of September 2026)	2,860 million yen
Scheduled acquisition date	September 24, 2026
NOI yield (Note 1)	6.0%
*Figures in parentheses indicate the current yield at the time of acquisition	(5.1%)
NOI yield after depreciation (Note 1)	5.6%
*Figures in parentheses indicate the current yield at the time of acquisition	(4.7%)
Rent gap ratio (Note 2)	-14.7%

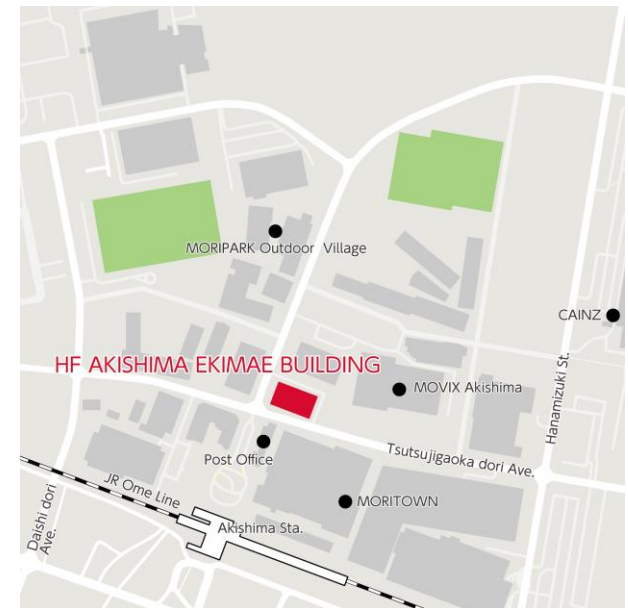
(Note1) $\text{NOI Yield} = \text{NOI} \div \text{Proposed acquisition price}$ $\text{NOI Yield After Depreciation} = (\text{NOI} - \text{Depreciation}) \div \text{Proposed acquisition price}$
 NOI is NOI for 12 months, which serves as the assumption for the value indicated by the income approach under the direct capitalization method shown in the appraisal report of acquired asset. In calculating the acquisition current yield, NOI is based on the NOI projected as of the scheduled acquisition date.

Depreciation is based on estimates made by the Investment Corporation according to the service life of assets.

(Note2) $\text{Rent gap} = (\text{monthly contract rent per tsubo for the property} - \text{market rent}) / \text{monthly contract rent per tsubo for the property} \times 100$

Market rent refers to the maximum rent per tsubo including CAM fees which, according to the appraisal of CBRE K.K., is a reasonable level of rent under a new contract as of August 2026, based on comprehensive consideration of a range of factors including contracts concluded most recently for the property, contracts concluded for competing properties with the same use in the surrounding area, and the market environment. Monthly contract rent per tsubo is calculated by dividing the total amount of monthly rent specified in the lease agreement for the property to be acquired valid as of August 2026 and monthly rent specified in the lease agreement to be concluded, by the total leased area of the property.

- The Asset to be Acquired is located a two-minute walk from JR Akishima Station and enjoys excellent visibility due to its location on a corner lot at an intersection directly opposite the large-scale commercial complex Mori Town. In addition, condominium developments have been progressing in the area surrounding the station, while Mori Town attracts a large number of visitors, including families with children. Consequently, the area around Akishima Station has developed into a vibrant and bustling district.
- The Asset to be Acquired is equipped with individual air conditioning systems and has a surface parking lot accommodating 25 vehicles, making it possible to cater to tenant demand for business vehicle parking and access. Exterior wall renovation work was completed in 2026. Furthermore, the Asset to be Acquired offers ample space of approximately 255 tsubo per standard floor and can accommodate subdivided leasing, providing flexibility to meet tenant requirements for a variety of floor space ranges. This flexibility is expected to help secure stable demand from tenants seeking small- and medium-sized office spaces, which constitute the core target segment of the Investment Corporation's office portfolio. In addition, the property's proximity to the station and highly visible corner-lot location are expected to attract demand from retail and service-oriented tenants. In addition, the rent gap ratio as of the end of August 2026 is -14.7%, and an increase in future rental income is expected.



Forecast DPU for the 51st fiscal period (May 2027) revised upward from 4,040 yen to 4,070 yen

- Distribution is expected to increase due to external growth driven by the acquisition of two residential properties in August 2026 and this acquisition, as well as the confirmed growth in rental income from existing properties, including future rent growth potential.
- We continue to pursue rental income growth while seeking further enhancement of distributions to unitholders.

Acquiring growth assets



HF MIZUE
RESIDENCE

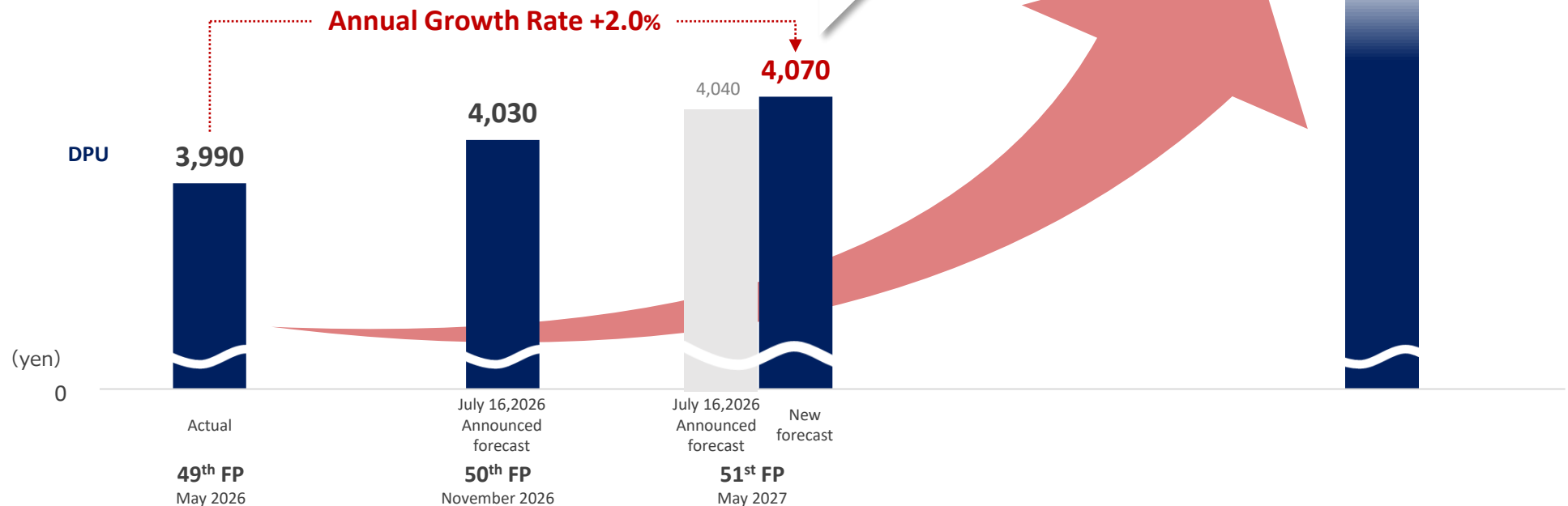


HF HIGASHIMIZUE
RESIDENCE



HF AKISHIMA EKIMAE
BUILDING

**From rental Growth
to DPU Growth**



HEIWA REAL ESTATE REIT, Inc.

(note) Excluding the properties that succeeded by the merger with Japan Shingle-Residence REIT Inc. on October 1, 2010

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Asset Management Company

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