

Additional Documentation for Press Releases

“Notice Concerning Acquisition of Domestic Assets (HF HIKIFUNE RESIDENCE EAST and HF OMORI RESIDENCE)”

July 8, 2025



HEIWA REAL ESTATE REIT, Inc.

Overview of the asset to be acquired①

HF HIKIFUNE RESIDENCE EAST



- The property to be acquired is a four-minute walk from Keisei Hikifune Station on the Keisei Oshiage Line. It is a seven-minute walk from Hikifune Station on the Tobu Isesaki Line and Tobu Kameido Line. It takes approximately 19 minutes from Hikifune Station to Otemachi Station. The availability of multiple transport options (two stations, three lines) ensures easy, direct access across Tokyo. The area surrounding Hikifune Station and the property to be acquired is convenient due to the high number of commercial facilities, local-oriented shopping streets, restaurants and stores that carry essential items.
- The property to be acquired includes 19 units with a 25.02-25.60 m² 1DK layout and 9 units with a 40.34-41.45 m² 1LDK layout (28 units in total). Demand is expected to be mainly from single-person households and DINKs. In terms of the level of the facilities provided, the property considers security with the installed automatic locks, security cameras, video intercoms and other equipment. Moreover, the building is equipped with separated baths and toilets, bathroom dehumidifiers, electric toilet seats, home delivery boxes, and other features. As it was built in 2021, the property is relatively new. For these reasons, the property is considered as competitive, comparing it with other properties.



Location	Sumida-ku, Tokyo
Total floor space	915.23m ²
Construction date	September 10, 2021
Proposed acquisition price	970 million yen
Appraisal value (as of July 2025)	1,190 million yen
Scheduled acquisition date	August 7, 2025
NOI yield (Note)	4.1%
NOI yield after depreciation (Note)	3.5%



(Note) NOI Yield = $\text{NOI} \div \text{Proposed acquisition price}$ 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.
 Depreciation is based on estimates made by the Investment Corporation according to the service life of assets.

Overview of the asset to be acquired②

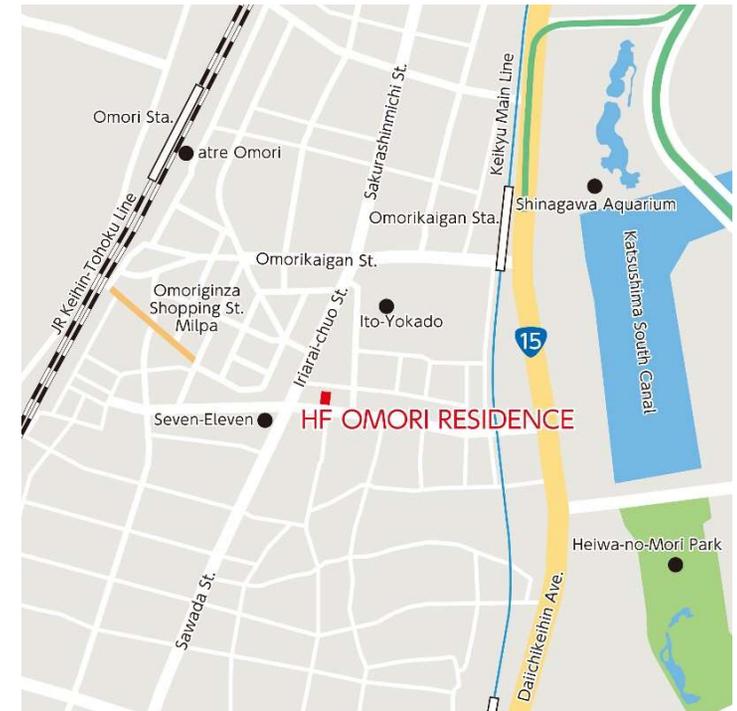
HF OMORI RESIDENCE



- The property to be acquired is an eight-minute walk from Omori Station on the JR Keihin-Tohoku Line. The location ensures easy access to major business districts and stations in Tokyo, including Shinagawa Station and Tokyo Station, and Haneda Airport. The area surrounding Omori Station is vibrant and convenient due to the availability of large commercial facilities, such as atré Omori, as well as the commercial area in front of the station where a high number of retail buildings are located. Omori Ginza Shopping Street Milpa, comprising many small shops, is also located close to the property.
- The property to be acquired includes 37 units with a 25.66-29.88 m² 1DK layout and 1 unit with a 50.62 m² 2LDK layout (38 units in total). Demand is expected to be mainly from single-person households. In terms of the level of the facilities provided, the property considers security with the installed automatic locks, security cameras, video intercoms and other equipment. Moreover, the building is equipped with separated baths and toilets, bathroom dehumidifiers, electric toilet seats, home delivery boxes, and other features. As it was built in 2024, the property is relatively new. For these reasons, the property is considered as highly competitive, comparing it with other properties.



Location	Ota-ku, Tokyo
Total floor space	1,208.57m ²
Construction date	February 15, 2024
Proposed acquisition price	1,300 million yen
Appraisal value (as of July 2025)	1,610 million yen
Scheduled acquisition date	August 8, 2025
NOI yield (Note)	4.2%
NOI yield after depreciation (Note)	3.3%



(Note) NOI Yield = $\text{NOI} \div \text{Proposed acquisition price}$ 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.
 Depreciation is based on estimates made by the Investment Corporation according to the service life of assets.

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