Additional Documentation for Press Releases

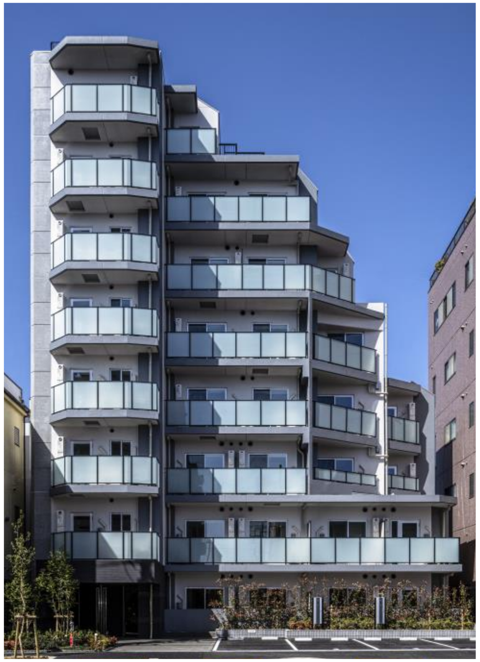
"Notice Concerning Acquisition of Domestic Assets
(HF MIZUE RESIDENCE, HF HIGASHIMIZUE RESIDENCE)"

July 31, 2026

HEIWA REAL ESTATE REIT, Inc.

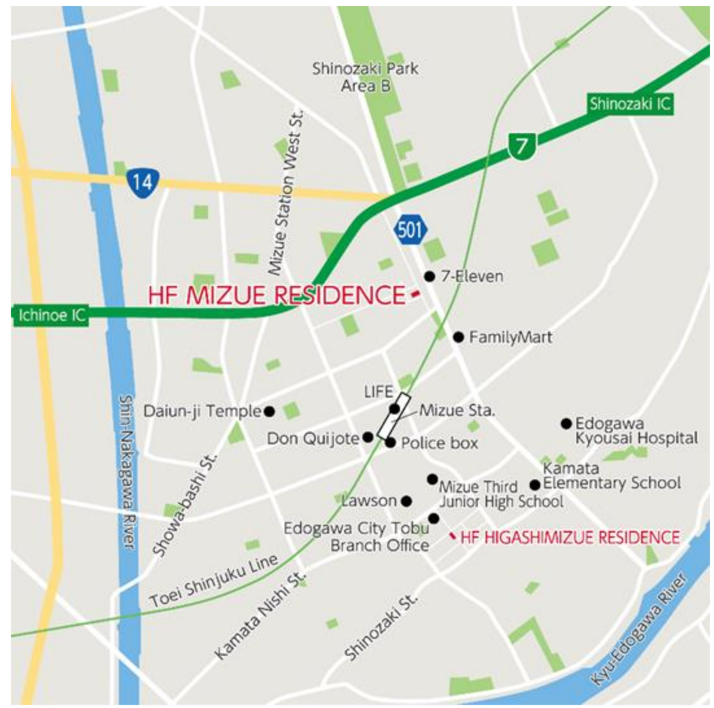
Overview of the asset to be acquired①

HF MIZUE RESIDENCE



- The property to be acquired is located within a nine-minute walk from Mizue Station on the Toei Shinjuku Line. The property offers convenient access to central Tokyo. The area surrounding Mizue Station provides high living convenience, with supermarkets, restaurants, convenience stores and other essential facilities located nearby.
- The property to be acquired includes 25 units with a 25.08-30.41 m² 1K or 1DK layout, 9 units with a 35.64-43.40 m² 1LDK or 1SLDK layout, 8 units with a 44.35-52.82 m² 2LDK layout, and 2 units with a 62.10-71.41 m² 3LDK layout (44 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, standalone washbasins, bathrooms with reheating function, bathroom dehumidifiers, electric toilet seats, home delivery boxes, and other features. The property has electric vehicle (EV) charging ports to meet the demands of tenants who are increasingly environmentally conscious and utilizing EVs. These charging ports will also support the Investment Corporation's initiative to promote a low-carbon society. Additionally, the property was recently completed in 2024, and the rent gap, calculated based on the current rents and the estimated market rents, is -17.1%, indicating the potential for further internal growth following the acquisition.

Location	Edogawa-ku, Tokyo
Total floor space	1,791.77㎡
Construction date	March 26, 2024
Proposed acquisition price	1,690 million yen
Appraisal value (as of July 2026)	1,820 million yen
Scheduled acquisition date	August 7, 2026
NOI yield (Note1)	4.1%
NOI yield after depreciation (Note1)	3.2%
Rent gap (Note 2)	-17.1%



(Note1) NOI Yield = NOI ÷ Proposed acquisition price NOI Yield After Depreciation = (NOI - Depreciation) ÷ 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.

(Note2) Rent gap = (monthly contract rent per tsubo for the assets to be acquired − market rent) ÷ monthly contract rent per tsubo for the assets to be acquired × 100
The market rent is the unit rent, including common expenses, that Tokyu Housing Lease Co., Ltd. deems fair as the new contract rent level for the assets to be acquired as of June 2026.
The monthly contract rent per tsubo is calculated by dividing the total amount of monthly rent specified in the lease agreements for the assets to be acquired, valid as of June 2026, by the total leased area of the assets.

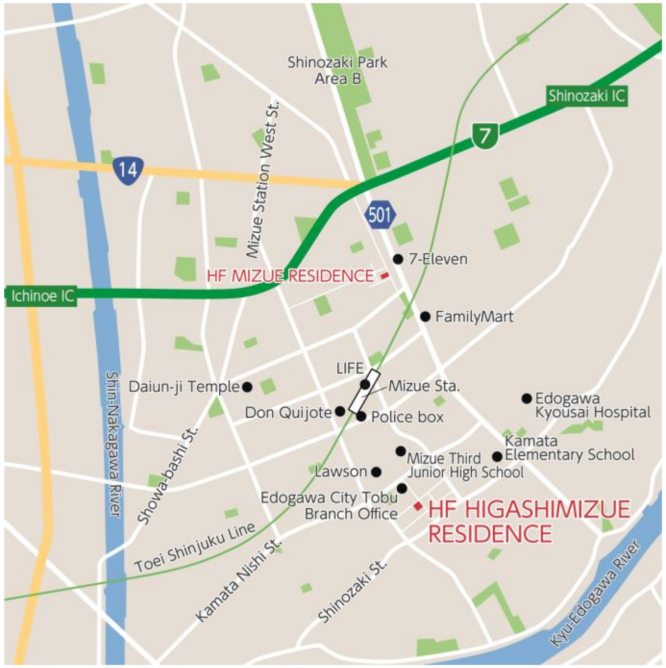
Overview of the asset to be acquired②

HEIWA REAL ESTATE REIT, Inc.

HF HIGASHIMIZUE RESIDENCE

- The property to be acquired is located within a nine-minute walk from Mizue Station on the Toei Shinjuku Line. The property offers convenient access to central Tokyo. The area surrounding Mizue Station provides high living convenience, with supermarkets, restaurants, convenience stores and other essential facilities located nearby.
- The property to be acquired includes 22 units with a 25.35-28.38 m² 1K or 1DK layout, 5 units with a 46.19-51.44 m² 1LDK or 1SLDK layout, and 5 units with a 50.25m² 2LDK layout(32 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, standalone washbasins, bathrooms with reheating function, bathroom dehumidifiers, electric toilet seats, home delivery boxes, and other features. The property has electric vehicle (EV) charging ports to meet the demands of tenants who are increasingly environmentally conscious and utilizing EVs. These charging ports will also support the Investment Corporation‘s initiative to promote a low-carbon society. Additionally, the property was recently completed in 2024, and the rent gap, calculated based on the current rents and the estimated market rents, is **-13.0**%, indicating the potential for further internal growth following the acquisition.

Location	Edogawa-ku, Tokyo
Total floor space	1,143.40㎡
Construction date	January 22, 2024
Proposed acquisition price	1,110 million yen
Appraisal value (as of July 2026)	1,240 million yen
Scheduled acquisition date	August 7, 2026
NOI yield (Note1)	4.2%
NOI yield after depreciation (Note1)	3.4%
Rent gap (Note 2)	-13.0%



(Note1) NOI Yield = NOI ÷ Proposed acquisition price NOI Yield After Depreciation = (NOI - Depreciation) ÷ 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.
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History of property acquisition and disposition
(after the change of sponsor)

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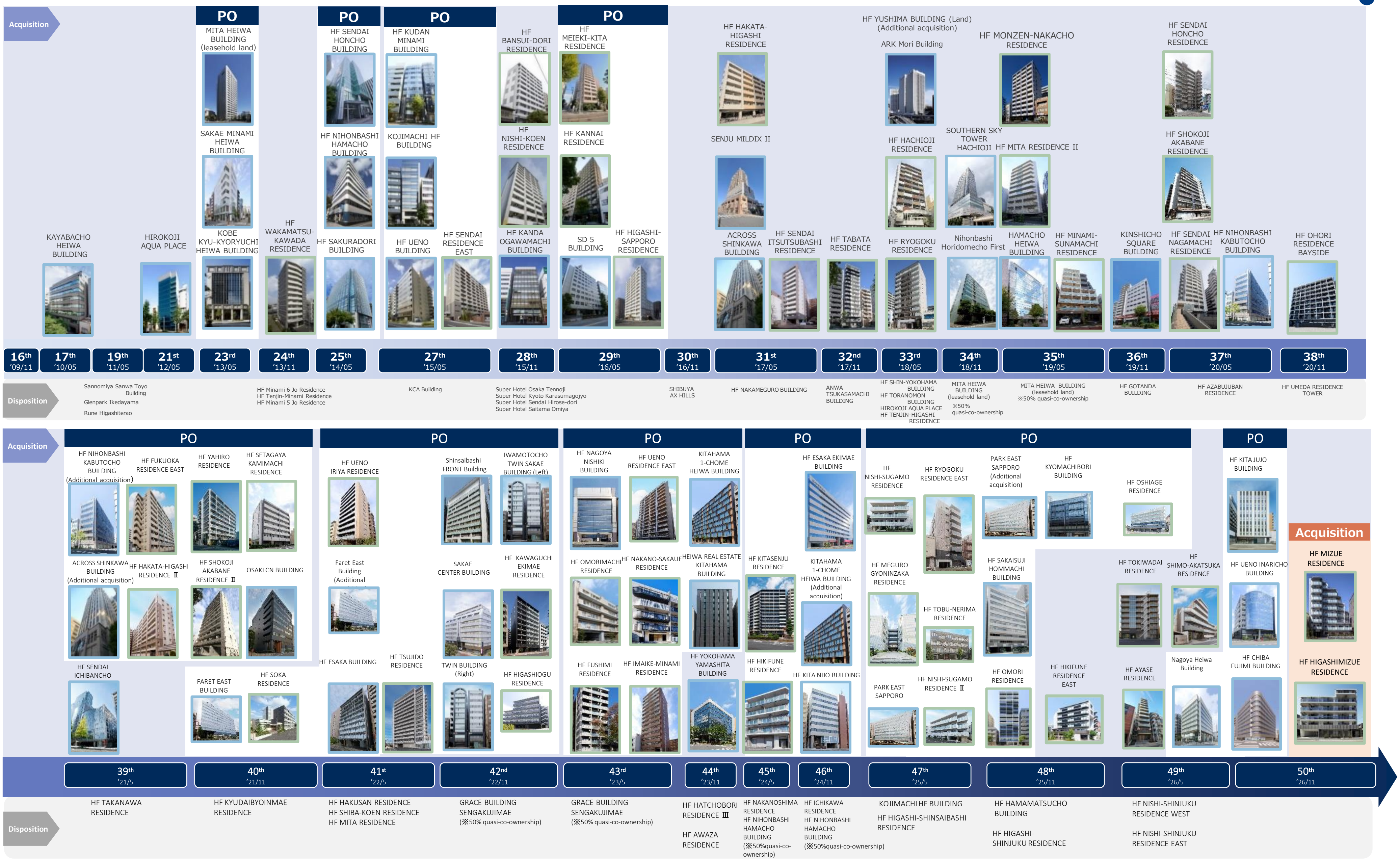

(note) Excluding the properties that succeeded by the merger with Japan Shingle-Residence REIT Inc. on October 1, 2010

HEIWA REAL ESTATE REIT, Inc.

Asset Management Company
HEIWA REAL ESTATE Asset Management CO.,LTD.

Financial Instruments Business Agent
Reg. No. 316, Director-General, Kanto Finance Bureau (Financial Instruments and Exchange Act)
Member, The Investment Management Association of Japan