

For Translation Purposes Only

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For Immediate Release

 United Urban Investment Corporation
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Notice Concerning Debt Financing

United Urban Investment Corporation (“United Urban”) hereby announces its decision, which was made today to procure debt financing as set forth below.

1. Purpose of Debt Financing

United Urban has decided to procure debt financing to support the payment for acquiring the trust beneficial interest in “SS30” (the “Property”) (Note) (including acquisition costs).

(Note) For details of acquisition of the Property, please refer to the press release “Notice Concerning Acquisition of Property (SS30)” dated March 1, 2017 and the press release “(Amendment) Notice Concerning Acquisition of Property (SS30)” dated today.

2. Details of Debt Financing

	Term Loan 52B	Term Loan 53B	Term Loan 54B
1. Lender	Sumitomo Mitsui Trust Bank, Limited	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Mizuho Bank, Ltd.
2. Amount of Borrowing	¥2,500 million	¥ 2,000 million	¥ 4,500 million
3. Interest Rate	Basic interest rate (JBA one month JPY TIBOR) + 0.31% (Note 1)	To be determined (fixed interest rate) (Note 3)	To be determined (fixed interest rate) (Note 3)
4. Scheduled Drawdown Date	March 30, 2017		
5. Borrowing Method	Loan agreements with each lender will be concluded on March 28, 2017		
6. Interest Payment Date	From April 20, 2017 as the first interest payment date, and the 20th day of every month thereafter (Note 2)	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)
7. Principal Repayment Date	June 21, 2027	March 23, 2026	March 23, 2026
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date		
9. Collateral	Unsecured		

	Term Loan 55B	Term Loan 56B	Term Loan 57B
1. Lender	The Norinchukin Bank	Shinkin Central Bank	The 77 Bank, Ltd.
2. Amount of Borrowing	¥ 1,500 million	¥ 1,000 million	¥ 1,500 million

3. Interest Rate	Basic interest rate (JBA one month JPY TIBOR) + 0.35% (Note 1)	To be determined (fixed interest rate) (Note 3)	Basic interest rate (JBA one month JPY TIBOR) + 0.35% (Note 1)
4. Scheduled Drawdown Date	March 30, 2017		
5. Borrowing Method	Loan agreements with each lender will be concluded on March 28, 2017		
6. Interest Payment Date	From April 20, 2017 as the first interest payment date, and the 20th day of every month thereafter (Note 2)	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)	From April 20, 2017 as the first interest payment date, and the 20th day of every month thereafter (Note 2)
7. Principal Repayment Date	September 20, 2024	March 21, 2025	March 21, 2024
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date		
9. Collateral	Unsecured		

	Term Loan 58B	Term Loan 59B	Term Loan 60B
1. Lender	The Daishi Bank, Ltd.	Meiji Yasuda Life Insurance Company	The Bank of Kyoto, Ltd.
2. Amount of Borrowing	¥ 1,000 million	¥ 1,000 million	¥ 1,000 million
3. Interest Rate	To be determined (fixed interest rate) (Note 3)	To be determined (fixed interest rate) (Note 3)	To be determined (fixed interest rate) (Note 3)
4. Scheduled Drawdown Date	March 30, 2017		
5. Borrowing Method	Loan agreements with each lender will be concluded on March 28, 2017		
6. Interest Payment Date	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)
7. Principal Repayment Date	March 22, 2022	March 23, 2027	March 21, 2025
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date		
9. Collateral	Unsecured		

	Term Loan 61B
1. Lender	Taiyo Life Insurance Company
2. Amount of Borrowing	¥ 1,000 million
3. Interest Rate	To be determined (fixed interest rate) (Note 3)
4. Scheduled Drawdown Date	March 30, 2017
5. Borrowing Method	Loan agreements with lender will be concluded on March 28, 2017
6. Interest Payment Date	From June 20, 2017 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 2)
7. Principal Repayment Date	March 23, 2027
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date
9. Collateral	Unsecured

(Notes)

1. The basic interest rate applicable to a computation period of interest which is paid on the Interest Payment Date (JBA one month JPY TIBOR) is determined two business days prior to the previous Interest Payment Date. For the basic interest rate (JBA one month JPY TIBOR), please see the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>).
2. If interest payment date is not a business day, the immediately following business day.
3. We will disclose the interest rate once it is determined.
4. The latest information about borrowings is disclosed on United Urban's website.

3. Use of Proceeds

United Urban will use all the proceeds (¥17,000 million) to acquire the Property (including acquisition costs) (acquisition price: ¥18,200 million). Based on the viewpoint of efficient utilization of funds, United Urban will use cash on hand to the remaining amounts of acquiring the Property.

4. Balance of Borrowings and Other Interest-Bearing Liabilities after the Debt Financing (Note 1)

(Millions of yen)

	Before Borrowings	After Borrowings	Change
Short-term borrowing (Note 2)	-	-	-
Long-term borrowing (Note 3)	219,457	236,457	+ 17,000
Total	219,457	236,457	+ 17,000
Corporate bonds	40,500	40,500	-
Total interest-bearing liabilities	259,957	276,957	+ 17,000

(Notes)

1. Amounts are rounded down to the nearest million yen. Accordingly, adding or subtracting the above interest-bearing liabilities amounts, it is not always equal to the total amount or the amount of increase or decrease.
2. "Short-term borrowing" means a borrowing lasting within one year from the drawdown date to the repayment date.
3. "Long-term borrowing" means a borrowing lasting over one year from the drawdown date to the repayment date and includes long-term borrowings to be repaid within one year.

5. Other

For the risks concerning repayment of the borrowings, there are no significant changes from "Risks concerning Borrowings and Investment Corporate Bonds" of "Investment Risks" described in the twenty-sixth fiscal period Securities Report (filed on February 22, 2017).