

For Translation Purposes Only

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For Immediate Release

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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 “LOOP-X・M” (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 (LOOP-X・M)” dated March 27, 2017.

### 2. Details of Debt Financing

|                               | Term Loan 62B                                                                                             | Term Loan 63B                                                                                                                            | Term Loan 64B                                                                                                                            |
|-------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Lender                     | Sumitomo Mitsui Trust Bank, Limited                                                                       | Mizuho Bank, Ltd.                                                                                                                        | Development Bank of Japan Inc.                                                                                                           |
| 2. Amount of Borrowing        | ¥2,500 million                                                                                            | ¥ 2,400 million                                                                                                                          | ¥ 1,500 million                                                                                                                          |
| 3. Interest Rate              | Basic interest rate (JBA one month JPY TIBOR) + 0.34%<br>(Note 1)                                         | 0.54446%<br>(fixed interest rate)                                                                                                        | 0.42761%<br>(fixed interest rate)                                                                                                        |
| 4. Scheduled Drawdown Date    | April 26, 2017                                                                                            |                                                                                                                                          |                                                                                                                                          |
| 5. Borrowing Method           | Loan agreements with each lender will be concluded on April 24, 2017                                      |                                                                                                                                          |                                                                                                                                          |
| 6. Interest Payment Date      | From May 22, 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   | December 20, 2027                                                                                         | June 22, 2026                                                                                                                            | September 20, 2024                                                                                                                       |
| 8. Principal Repayment Method | Lump-sum repayment of unpaid principal on the Principal Repayment Date                                    |                                                                                                                                          |                                                                                                                                          |
| 9. Collateral                 | Unsecured                                                                                                 |                                                                                                                                          |                                                                                                                                          |

|                        | Term Loan 65B        | Term Loan 66B        |
|------------------------|----------------------|----------------------|
| 1. Lender              | Resona Bank, Limited | The Gunma Bank, Ltd. |
| 2. Amount of Borrowing | ¥ 1,500 million      | ¥ 1,000 million      |

|                               |                                                                                                           |                                                                                                                                          |
|-------------------------------|-----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 3. Interest Rate              | Basic interest rate (JBA one month JPY TIBOR) + 0.23%<br>(Note 1)                                         | 0.34189%<br>(fixed interest rate)                                                                                                        |
| 4. Scheduled Drawdown Date    | April 26, 2017                                                                                            |                                                                                                                                          |
| 5. Borrowing Method           | Loan agreements with each lender will be concluded on<br>April 24, 2017                                   |                                                                                                                                          |
| 6. Interest Payment Date      | From May 22, 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) |
| 7. Principal Repayment Date   | June 20, 2024                                                                                             | March 22, 2022                                                                                                                           |
| 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. The latest information about borrowings is disclosed on United Urban's website.

### 3. Use of Proceeds

United Urban will use all the proceeds (¥8,900 million) to acquire the Property (including acquisition costs) (acquisition price: ¥11,200 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)       | 236,457           | 245,357          | + 8,900 |
| Total                              | 236,457           | 245,357          | + 8,900 |
| Corporate bonds                    | 40,500            | 40,500           | -       |
| Total interest-bearing liabilities | 276,957           | 285,857          | + 8,900 |

(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).