Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
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March 27, 2017

Issuer
Ichigo Hotel REIT Investment Corporation (3463)
1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative: Osamu Miyashita, Executive Director
www.ichigo-hotel.co.jp/english

Asset Management Company
Ichigo Investment Advisors Co., Ltd.
Representative: Wataru Orii, President
Inquiries: Hiroto Tajitsu, Head of Administration
Tel: +81-3-3502-4892

Completion of Grandpark-Inn Yokohama Acquisition

Ichigo Hotel REIT has completed the acquisition of Grandpark-Inn Yokohama announced in the February 10, 2017 release "Acquisition of Grandpark-Inn Yokohama."

Hotel Name	Grandpark-Inn Yokohama
Hotel No.	B-1 020
Form of Ownership	Trust beneficiary interest in real estate (*juekiken*)
Appraisal Value	JPY 1.56 billion
Acquisition Price*	JPY 1.49 billion
Contract Date	February 10, 2017
Closing Date	March 27, 2017

* Acquisition price excludes incidental expenses such as property, city planning, and consumption taxes.