NIPPON REIT Investment Corporation (TSE code：3296)

Supplementary Material
“Notice Concerning Transfer of Assets”

August 21, 2024



NIPPON VISION

Serious, Steady, Solid.

NIPPON REIT
Investment Corporation

https://www.nippon-reit.com/en/

Asset replacement for 24th Period (Jun.2024) and 25th Period (Dec.2024)

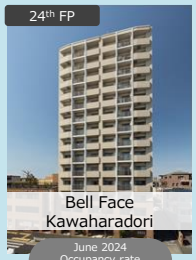
NIPPON REIT Investment Corporation

Acquisition



St.Lake Celeb Daikancho

June 2024 Occupancy rate **98.7%**



Bell Face Kawaharadori

June 2024 Occupancy rate **97.4%**

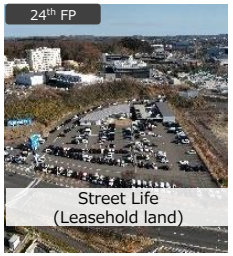
Replacement of residence in the Nagoya area
Replacement to favorable locations with properties



30 Sankyo Building

Replacement of offices in Tokyo 6 central wards to maintain competitiveness in leasing

SBI Group Support/Synergy



Street Life (Leasehold land)

Leasehold land property with high after-depreciation yields that contribute to improved DPU



FORECAST Hakata Gofukumachi

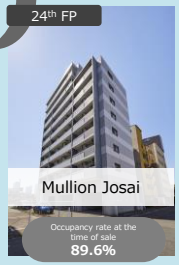
Improving the location of regional city offices and rejuvenating the building age

Transfer



Seam Dwell Tsutsui

Occupancy rate at the time of sale **91.7%**



Mullion Josai

Occupancy rate at the time of sale **89.6%**



Belleza Kanayama

June 2024 Occupancy rate **86.6%**



Zeku Benten



Komatsubara Yamamoto Mansion



Hatchobori River Gate

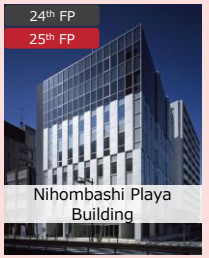


MK Kojimachi Building



Shinto GINZA EAST

Large positive rent gap



Nihombashi Playa Building



Sannomiya First Building

Return of unrealized gains to investors

Strategic sales from a medium-to long-term perspective

	Transfer Price(¥mm)	Gain on Transfer(¥mm)	Acquisition Price(¥mm)	Appraisal Value(¥mm)
23rd Period	835	194	-	-
24th Period	7,815	1,044	7,402	7,615
25th Period	**4,778**	**877※**	-	-
Total	13,428	2,116	7,402	7,615

Option to use the transfer proceeds
- Acquisition of new properties
- Redemption of borrowings
- Buyback
- Internal reserve

I will report it as soon as it is decided

※Gain or loss on transfer of assets are the estimated amount.

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