

May 30, 2013

For Immediate Release

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**Notice Concerning Disposition Settlement of
Partial Trust Beneficiary Rights in Real Estate**

Daiwa House Residential Investment Corporation (“DHI”) announces its partial disposition of trust beneficiary rights in real estate. The details are as follows:

Property Name	: FOLEO TOWN Tsutsui (part of land)
Asset Type	: Beneficiary right in trust that places real estate in trust (part of land)
Sale Site Area	: 450.20 m ² (about 3.6% of the area of the land recorded in the register)
Sale Price (Note 1)	: ¥49,024,800
Execution Date of Agreement	: May 30, 2013
Delivery Date	: May 30, 2013
Buyer (Note 2)	: Company engaged in general business in Japan

(Note 1) Excluding such amounts as expenses related to sale, amount equivalent to reimbursement of taxes and dues, etc.

(Note 2) The buyer is a company engaged in general business in Japan. No name, etc. is shown as the buyer has not consented to such disclosure. Please note that the buyer does not constitute a party with particular vested interest in DHI or the Daiwa House Asset Management Co., Ltd. (“Asset Management Company”).

For details of the above sale, please refer to the press releases “Notice Concerning the Proposed Partial Disposition of Trust Beneficiary Rights in Real Estate” dated May 24, 2013.

[Reference] For refer each press releases of DHI, please click each title below.

May 24, 2013 “Notice Concerning the Proposed Partial Disposition of Trust Beneficiary Rights in Real Estate”

[Reference]

Description of the Property after the Disposition

Address		531-1, Tsutsui-cho, Yamato Koriyama City, Nara Prefecture
Land	Type of Ownership	Proprietary ownership
	Site Area	12,073.77 m ²
	Zoning	Quasi-industrial zone, Class 1 residential zone
	Building Coverage Ratio/ FAR	60% / 200%
Building	Type of Ownership	Proprietary ownership
	Usage	Store, Office
	Total Floor Space	4,115.33 m ²
	Construction/ No. of Floors	S, Flat (partly 2F)
	Completion Date	October 2, 2006 (A building and B building) October 16, 2006 (C building) October 11, 2006 (D building)
	Number of Leasable Units	11 units

* This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

* URL of the DHI's website: <http://daiwahouse-resi-reit.co.jp/eng/>