



March 15, 2012

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:

1. Disposition Details

- | | | |
|-------------------------------|---|--|
| ① Property Name | : | Aprile Tarumi (part of land) |
| ② Asset Type | : | Trust beneficiary rights in real estate (part of land)) |
| ③ Sale Site Area | : | 220.82 m ²
(about 3.8% of the area of the land recorded in the register) |
| ④ Sale Price (Note) | : | ¥30,031,520 |
| ⑤ Execution date of Agreement | : | January 31, 2012 |
| ⑥ Delivery Date | : | March 15, 2012 |
| ⑦ Buyer | : | Kobe City |

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

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 January 27, 2012.

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

January 27, 2012 “Notice Concerning the Proposed Partial Disposition of Trust Beneficiary Rights in Real Estate”



[Reference]

Description of the Property after the Disposition

Address		7-3-1, Takamaru, Tarumi Ward, Kobe City, Hyogo Prefecture
Land	Type of Ownership	Proprietary ownership
	Site Area	5,489.92 m ²
	Zoning	Class 1 medium- to high-rise exclusive residential district
	Building Coverage Ratio/ FAR	60% / 200%
Building	Type of Ownership	Proprietary ownership
	Usage	Apartment complex
	Total Floor Space	6,981.53 m ²
	Construction/ No. of Floors	RC, 12F
	Completion Date	January 22, 2003
	Number of Leasable Units	99 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/>