



March 26, 2012

For Immediate Release

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

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

Property Name	: New City Residence Ichigaya Sanaicho
Asset Type	: Real estate
Sale Price (Note1)	: ¥450,925,132
Execution Date of Agreement	: March 26, 2012
Delivery Date	: March 26, 2012
Buyer (Note2)	: Non-disclosure
Property Name	: New City Residence Toyoda
Asset Type	: Beneficiary right in trust that places real estate in trust
Sale Price (Note1)	: ¥720,151,611
Execution Date of Agreement	: March 26, 2012
Delivery Date	: March 26, 2012
Buyer (Note2)	: K.K. Yutaka Kikaku

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

(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 Asset Management Company.



For details of the above sale, please refer to the press releases “Notice Concerning the Proposed Disposition of Real Estate and Trust Beneficiary Rights in Real Estate” dated March 21, 2012.

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

March 21, 2012 “Notice Concerning the Proposed Disposition of Real Estate and Trust Beneficiary Rights in Real Estate”

* 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/>