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For Immediate Release

REIT Issuer

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Asset Management Company

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Notice concerning changes to total leasable floor area and total number of leasable units for property holdings

Starts Proceed Investment Corporation (hereinafter, “SPI”) has changed the total leasable floor area and total number of leasable units, as described below, as a result of a change from a meeting hall to a unit for lease at Proceed K2 (hereinafter, “the property”), a property that is an asset in the trust beneficiary interest held by SPI.

1. Property in question

Property No	Property name	Location
C-78	Proceed K2	Kashiwa-shi, Chiba

2. Changes

SPI decided to change the meeting hall, which was unused after the acquisition of the property, into a unit for lease, which is expected to increase revenue, as part of the construction included in its capital expenditures for the fiscal period ending in April 2022 (construction is expected to cost 10 million yen). Revenue is expected to increase by 1,200,000 yen (including monthly fees for common areas) due to revenue from annual rent following these changes.

Beginning in December 2021, the total leasable floor area and total number of leasable units for this property and the portfolio total will change as described below.

Property name		Before change	After change
Proceed K2	Total leasable floor area	4,099.04 m ²	4,140.69 m ²
	Total number of leasable units	59	60
Portfolio total	Total leasable floor area	192,143.94 m ²	192,185.59 m ²
	Total number of leasable units	5,219	5,220



3. Construction schedule
November 1 to December 23, 2021 (tentative)
4. Contractor for construction work
Starts Amenity Corporation will be commissioned to carry out the construction based on the property management contract (please refer to “8. Transaction with Interested Parties of the Transaction” in “Notice Concerning Disposition and Acquisition of Trust Beneficiary Interests in Domestic Real Estate,” dated December 7, 2017, released when the property was acquired, for more information on the entrustment of operations to Starts Amenity Corporation, based on the property management contract).
5. Future Outlook
This change will have no impact on the management status in the fiscal period ended in October 2021 (period from May 1, 2021, to October 31, 2021), for which forecasts were released on June 15, 2021. In addition, the impact on the management status in the fiscal period ending in April 2022 (November 1, 2021, to April 30, 2022) will be minimal, and earnings forecasts will not be revised.

*SPI website: <https://www.sp-inv.co.jp/en/>