



 One REIT, Inc. (Securities Code: 3290)

## Supplement to the Press Releases Announced on December 21, 2022

- ❑ Notice concerning Acquisition of Asset (FIELD Kita-Sando)
- ❑ Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Periods Ending February 2023 (19th Fiscal Period) and August 2023 (20th Fiscal Period)

December 21, 2022 (Wednesday)

Asset Management Company: Mizuho REIT Management Co., Ltd.



# Overview of the Asset to Be Acquired

## FIELD Kita-Sando

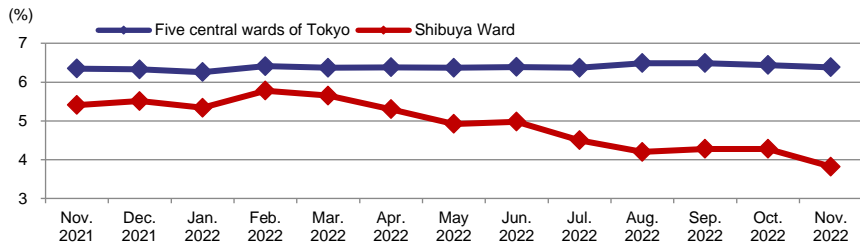
Tokyo metropolitan area



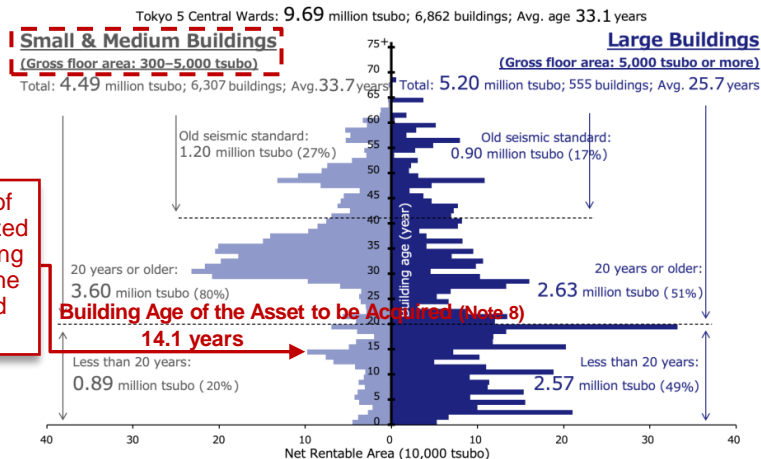
- An office building located in Shibuya Ward and offering excellent access to Shinjuku Station and Shibuya Station

<b>Location</b>	Sendagaya, Shibuya-ku, Tokyo
<b>Completed</b>	October 2008
<b>Nearest Station</b>	Approximately a three-minute walk from Kita-Sando Station on the Tokyo Metro Fukutoshin Line
<b>Total Leasable Area (Note 1)</b>	1,873.47 m <sup>2</sup>
<b>Planned Acquisition Price (Note 2)</b>	3,750 million yen
<b>Appraisal Value (Note 3)</b>	4,000 million yen
<b>Appraisal NOI Yield (Note 4)</b>	3.52%
<b>Occupancy Rate (Note 5)</b>	100.0%

Vacancy Rate of Office Buildings in the Five Central Wards of Tokyo and Shibuya Ward (Note 6)



Position of the Asset to Be Acquired in the Office Pyramid for the Five Central Wards of Tokyo (Note 7)



The supply volume of small and medium-sized buildings in the building age range to which the asset to be acquired belongs is limited

### Overview of Property

- The property is an office building in close proximity to Meiji-dori Street as it is located approximately 3 minutes' walking distance from Kita-Sando Station on the Tokyo Metro Fukutoshin Line and approximately 7 minutes' walking distance from Yoyogi Station on the JR Yamanote and Sobu Lines and the Toei Oedo Subway Line and situated in a location offering excellent access to Shinjuku Station and Shibuya Station and boasting high transportation convenience.
- In Shibuya Ward where the property is located, the office building vacancy rate remains at a low level compared with the average rate in the five central wards of Tokyo (Chiyoda, Chuo, Minato, Shinjuku, and Shibuya wards). In addition, approximately 100 tsubo of standard floor area is believed to be in high demand in the surrounding area of the property and was evaluated as it is expected to generate stable tenant demand.
- The property was completed in October 2008. Most of the leasable space is of regular shape and without pillars to allow for easy layout arrangements and can be partitioned. The specifications satisfy recent tenant needs such as having a ceiling height of 2,700 mm and individual air-conditioning system.

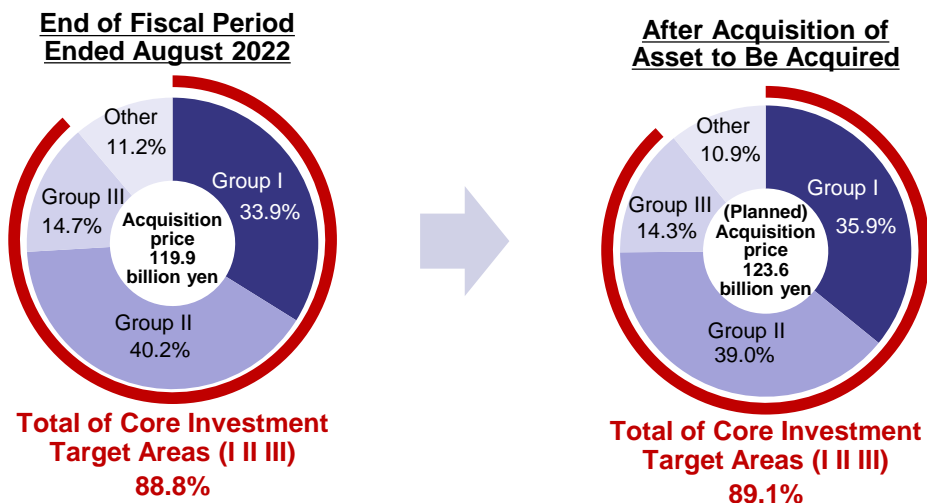
### Acquisition Method

- One REIT will flexibly utilize its borrowing capacity to seize this rare acquisition opportunity during this limited period.

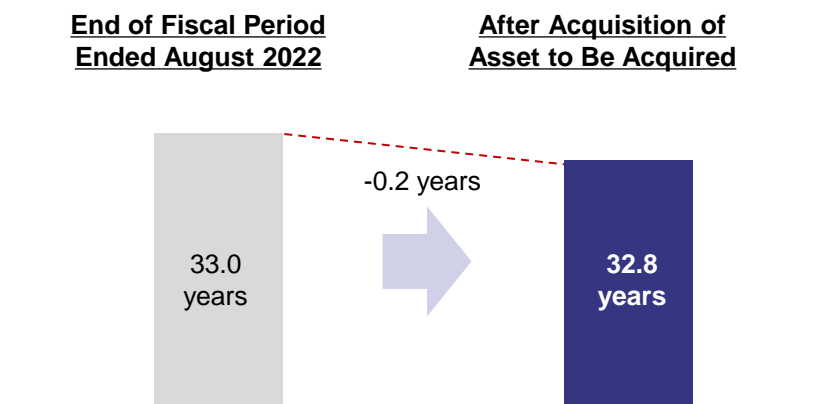


# Effect of the Acquisition of the Asset to Be Acquired

## Ratio by Core Investment Target Area (Note 9) and Total Acquisition Price

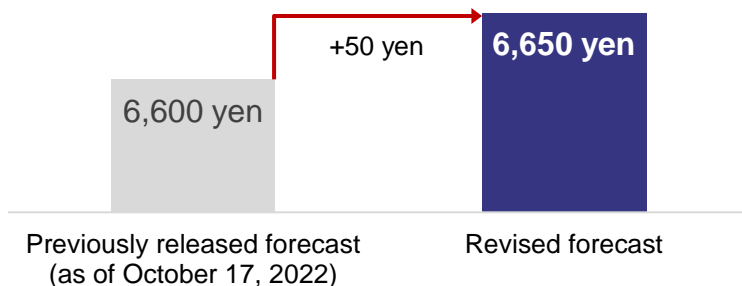


## Average Building Age (Note 10)

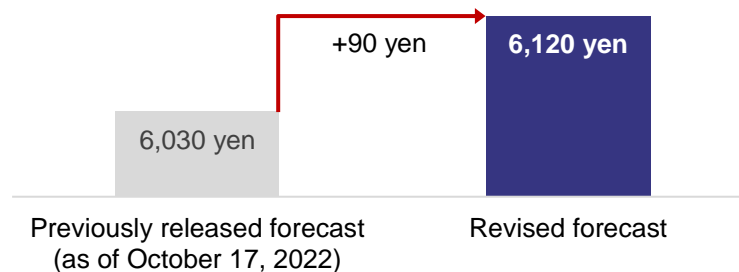


## Forecast Dividends Per Unit

### Fiscal Period Ending February 2023



### Fiscal Period Ending August 2023



(Note 1) The "Total leasable area" column shows the total floor space (in the event that the co-ownership portions are leased out, the area of said portions is included) that can be leased for office in the building concerning the asset to be acquired. The total leasable area does not include the leasable area of land used for the parking lot or other purposes. Total leasable area is not what is stated in the registry but is calculated based on an area shown in the lease agreement. Therefore, the total leasable area does not necessarily match the total floor space stated in the registry. The data in this column is based on the information as of October 31, 2022, provided by the current owner of the asset to be acquired.

(Note 2) The "Planned acquisition price" column shows the trading value of the asset to be acquired (excluding equivalent to consumption tax, etc.) described in the purchase and sales agreement related to said asset.

(Note 3) The "Appraisal value" column shows the appraisal value described in the real estate appraisal report with October 31, 2022, being the appraisal date.

(Note 4) The "Appraised NOI yield" column shows the percentage of the figure obtained by dividing the net operating income based on direct capitalization method indicated in the real estate appraisal report for the asset to be acquired (Note 3) by the planned acquisition price and is rounded to the second decimal place.

(Note 5) The "Occupancy rate" column shows the percentage of the figure obtained by dividing the leased area (the leased area indicated in the lease agreements concluded with each tenant and excluding parking spaces and land provided for other uses) of the asset to be acquired by the total leasable area and is rounded to the first decimal place. The data in this column is based on the information as of October 31, 2022, provided by the current owner of the asset to be acquired.

(Note 6) Prepared by the Asset Management Company based on the "Latest Office Building Market Conditions December 2022" of Miki Shoji Co., Ltd.

(Note 7) Prepared by the Asset Management Company based on the "Office Pyramid 2022" of Xymax Real Estate Institute Corporation

(Note 8) "Building Age" is the number of years elapsed from the completion date of the asset to be acquired to December 23, 2022.

(Note 9) In the core investment target area, Group I refers to the 8 central wards of Tokyo (Chiyoda, Chuo, Minato, Shinjuku, Shibuya, Toshima, Taito and Shinagawa wards), Group II refers to the 23 wards of Tokyo excluding the 8 central wards, major areas in Yokohama City, central areas of Osaka City, and central areas of Nagoya City, and Group III refers to major areas in Kawasaki City, major areas in Saitama City, major areas in Hachioji City, Machida City, Tachikawa City, Musashino City, Chofu City, and Fuchu City, central areas of Fukuoka City, Sapporo City, and Sendai City.

(Note 10) "Average Building Age" at the end of the fiscal period ended August 2022 is calculated by seeking the weighted average of the total elapsed time from the completion date of each owned asset as of such point of time to the end of the fiscal period ended August 2022 at the acquisition price of each owned asset. After the acquisition of the Asset to be Acquired, it is calculated by seeking the weighted average of the total elapsed time from the completion date of each owned asset after the acquisition of the asset to be acquired to December 23, 2022, at the acquisition price of each owned property.

# Disclaimer

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- In this document, the information described in “Notice concerning Acquisition of Asset (FIELD Kita-Sando)” and “Notice concerning Revisions to Forecast of Financial Results and Cash Distribution for the Fiscal Period Ending February 2023 (19th Fiscal Period) and August 2023 (20th Fiscal Period)” announced on December 21, 2022, in accordance with the listing rules of the Tokyo Stock Exchange and other related information have been added and organized.
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