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For Immediate Release

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Notice Concerning Borrowing of Funds and Repayment of Loan

Comforia Residential REIT, Inc (“CRR”) announces that it decided today to proceed with the borrowing of funds and repayment of loan. Details are as follows:

1. Description of New Borrowing and Repayment

(1) Description of New Borrowing

A Short-term Loans (Term : 0.7 year, variable interest rate)

- ① Lender : Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited.,
MUFG Bank, Ltd.
- ② Loan amount : 3,000 million yen
- ③ Interest rate : Basic interest rate (JBA 1-month yen TIBOR) +0.19% (Note)
- ④ Scheduled drawdown date : March 27, 2024
- ⑤ Borrowing method : Borrowing based on a loan agreement effective March 25, 2024, with the lender stated above.
- ⑥ Interest payment dates : Interest payments will be first made on April 30, 2024, the last day of each month thereafter, and the principal repayment date (or the business day immediately preceding the concerned date if any concerned date is not a business day).
- ⑦ Principal repayment method : Lump-sum repayment on principal repayment date
- ⑧ Principal repayment date : December 13, 2024
(If this date is not a business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.)
- ⑨ Security and guarantee : Unsecured and unguaranteed

B Short-term Loans (Term : 1 year, variable interest rate)

- ① Lender : Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited.,
MUFG Bank, Ltd.



- ② Loan amount : 3,240 million yen
- ③ Interest rate : Basic interest rate (JBA 1-month yen TIBOR) + 0.19% (Note)
- ④ Scheduled drawdown date : March 28, 2024
- ⑤ Borrowing method : Borrowing based on a loan agreement effective March 26, 2024, with the lender stated above.
- ⑥ Interest payment dates : Interest payments will be first made on April 30, 2024, the last day of each month thereafter, and the principal repayment date (or the business day immediately preceding the concerned date if any concerned date is not a business day).
- ⑦ Principal repayment method : Lump-sum repayment on principal repayment date
- ⑧ Principal repayment date : March 28, 2025
(If this date is not a business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.)
- ⑨ Security and guarantee : Unsecured and unguaranteed

C Long-term Loans (Term : 2 year, variable interest rate)

- ① Lender : Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited., MUFG Bank, Ltd.
- ② Loan amount : 2,400 million yen
- ③ Interest rate : Basic interest rate (JBA 1-month yen TIBOR) + 0.1425% (Note)
- ④ Scheduled drawdown date : March 29, 2024
- ⑤ Borrowing method : Borrowing based on a loan agreement effective March 27, 2024, with the lender stated above.
- ⑥ Interest payment dates : Interest payments will be first made on April 30, 2024, the last day of each month thereafter, and the principal repayment date (or the business day immediately preceding the concerned date if any concerned date is not a business day).
- ⑦ Principal repayment method : Lump-sum repayment on principal repayment date
- ⑧ Principal repayment date : March 29, 2026
(If this date is not a business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.)
- ⑨ Security and guarantee : Unsecured and unguaranteed

(Note) The base rate used for the calculation period for interest to be paid on interest payment dates is the 1-month Yen TIBOR announced by JBA TIBOR Administration (JBATA), two business days before the interest payment date immediately preceding each interest payment date. However, if the calculation period is not one month, the base rate will be the one corresponding to the period that will be calculated based on a method provided for in the agreement.

After this, CRR will not announce the interest rate decisions for its borrowings on a floating-rate basis.

For changes in the yen TIBOR of the JBA, the base rate, please check the website of JBATA. (<http://www.jbatibor.or.jp/english/>).

(2) Description of Repayment of Loan

Current portion of long-term loans (Term : 2 year, variable interest rate)

- ① Lender : MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited., Sumitomo Mitsui Banking Corporation.
- ② Loan amount : 2,800 million yen
- ③ Interest rate : Basic interest rate (JBA 1-month yen TIBOR) + 0.15%
- ④ Drawdown date : March 31, 2022

⑤ Principal : March 31, 2024
repayment date

2. Reasons for Borrowing

CRR will appropriate the funds to acquire the investment assets as described in the press releases titled “Notice Concerning Acquisition of Investment Asset (COMFORIA NISHIOGIKITA)” issued on January 25, 2024, and “Notice Concerning Acquisition of Investment Assets (COMFORIA KAMIMEGURO and other 2 assets)” issued on March 15, 2024 and to pay the expenses related to the acquisitions. Also CRR will appropriate the funds to repay loans (refer to 1.(2) shown above for details).

3. Amount, Use, and Scheduled Time of Disbursement of Funds to Be Raised

(1) Amount of funds to be raised

A total of 8,640 million yen

(Borrowing scheduled on March 27, 2024 : 3,000 million yen)

(Borrowing scheduled on March 28, 2024 : 3,240 million yen)

(Borrowing scheduled on March 29, 2024 : 2,400 million yen)

(2) Specific use of funds to be raised

Funds will be used ① to acquire the investment assets (refer to 2. shown above for details), and ② to repay loans (refer to 1.(2) shown above for details),

Funds raised by the borrowing scheduled on March 27, 2024 will be used to acquire the investment assets and the expenses related to the acquisition.

Funds raised by the borrowing scheduled on March 28, 2024 will be used to acquire the investment asset and the expenses related to the acquisition.

Funds raised by the borrowing scheduled on March 29, 2024 will be used to repay loans.

(3) Scheduled time of disbursement

① March 27, 2024 and March 28, 2024

② March 29, 2024

4. Status of Interest-Bearing Debt after the Borrowing

	Before the borrowing (As of March 19, 2024)	After the borrowing (As of March 29, 2024)	(million yen) Change
Short-Term Loans (Note)	4,799	11,039	6,240
Current portion of long-term loans (to be repaid within one year or less)	15,260	12,460	-2,800
Long-Term Loans (Note)	127,430	129,830	2,400
Total of Loans	147,489	153,329	5,840
Current portion of investment corporation bonds (to be redeemed within one year or less)	1,000	1,000	-
Investment Corporation Bonds	16,100	16,100	-
Total of Loans and Investment Corporation Bonds	164,589	170,429	5,840

(Note) Short-term loans are loans that will come due within one year, while long-term loans are loans that will come due after one year.

*Website of CRR: <https://www.comforia-reit.co.jp/en/>