

March 28, 2016

**Hoshino Resorts REIT to Acquire Property**

REIT	Hoshino Resorts REIT, Inc. (Securities Code: 3287)	
Property name	Asahikawa Grand Hotel	
Acquisition price	¥4,619 million	
Seller	K.K. Asahikawa Hotel Holdings	
Scheduled date of acquisition	March 31, 2016	
Acquisition funds	Borrowings and cash on hand	
Address	6jyodori, Asahikawa-shi, Hokkaido	
Property type	<input type="checkbox"/> Office <input type="checkbox"/> Residential <input type="checkbox"/> Retail <input type="checkbox"/> Logistics <input checked="" type="checkbox"/> Hotel <input type="checkbox"/> Multi-Use <input type="checkbox"/> Others	
Ownership	Land	<input checked="" type="checkbox"/> Proprietary ownership <input type="checkbox"/> Sectional ownership/Co-ownership (    %)
	Building	<input type="checkbox"/> Leasehold <input type="checkbox"/> Land only (proprietary)
Property description	Land	4,278.02m <sup>2</sup>
	Building	25,715.20m <sup>2</sup>
	Floors	B2F/18F and 1F
Completion	1994	
PML	1.4%	
Appraisal	¥4,770,000,000	
Occupancy	100%	
Asset manager	Hoshino Resort Asset Management Co., Ltd. Mr. Osamu Yokokura Phone: +81-3-5159-6338 URL: <a href="http://www.hoshinoresorts-reit.net/">www.hoshinoresorts-reit.net/</a>	

**Disclaimer:** J-REIT Flash is a service provided by Tokyo Stock Exchange (TSE). The responsibility for the preparation of materials posted to this service has been entrusted to Transpacific Enterprises. However, any inquiries concerning the content of the posted information should be made directly to the contact at the concerned asset manager. The information provided herein does not constitute business, legal, investment or tax advice, and is presented without any representation or warranty whatsoever as to the accuracy or completeness of the information, or whether it reflects the most current developments. Parties seeking advice should consult with business, legal, investment or tax counsel familiar with their particular circumstances. The sole purpose of this service is to provide information for the users of the service, and is not to solicit investment, or to recommend an investment in a specific issue, etc.