

April 8, 2016

Hoshino Resorts REIT to Acquire Property

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| REIT | Hoshino Resorts REIT, Inc. (Securities Code: 3287) | |
| Property name | KAI Kaga | |
| Acquisition price | ¥3,160,000,000 | |
| Seller | K.K. Horizon Hotels | |
| Scheduled date of acquisition | May 2, 2016 | |
| Acquisition funds | Funds procured from issuance of new investment units and borrowings | |
| Address | Yamashiro-Onsen, Kaga-shi, Ishikawa | |
| 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 (%) <input type="checkbox"/> Leasehold <input type="checkbox"/> Land only (proprietary) |
| | Building | <input checked="" type="checkbox"/> Proprietary ownership <input type="checkbox"/> Sectional ownership/Co-ownership (%) <input type="checkbox"/> Leasehold <input type="checkbox"/> Land only (proprietary) |
| Property description | Land | 1,796.81 m ² |
| | Building | 5,159.46m ² |
| | Floors | 1) B1F/8F 2) 2F |
| Completion | 1) 2015 2) 1967/partially unknown | |
| PML | 7.9% | |
| Appraisal | ¥3,300,000,000 | |
| Occupancy | 100% | |
| Asset manager | Hoshino Resort Asset Management Co., Ltd. Mr. Osamu Yokokura Phone: +81-3-5159-6338 URL: www.hoshinoresorts-reit.net/ | |

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