Announcement Concerning the Completion of Expansion Construction on a Property Owned by DREAM Private REIT, Inc. (Shinyamashita Logistics Center)

DREAM Private REIT Inc. ("DPR"), for which Diamond Realty Management Inc. ("DREAM") has been entrusted with asset management operations, has been proceeding with the expansion construction work on the Shinyamashita Logistics Center (the "Property"), which was announced at the "Announcement Concerning the Commencement of Expansion Construction on a Property Owned by DREAM Private REIT, Inc. (Shinyamashita Logistics Center)" on October 24, 2022.The expansion building was completed on July 31, 2023 and the acquisition was completed on the same date.

1. Background of Expansion

This Expansion Project was planned to improve profitability and achieve long-term stable income by utilizing excess floor space based on the superiority of the property's location and the lessee's need for additional floor space. The expansion building has now been completed on the initial schedule.

By utilizing the unused portion of the property's floor-area ratio at the construction of the expansion building , market rents will be obtained by investing only the building construction costs associated with the construction of the unused portion of the property without securing a new site. Therefore the growth of the rental income of the property will be realized.

[Benefits of expansion] [*1]

	Existing buildings	Expanded portion	Total after expansion
NOI yield	5.89%	6.84%	6.03%

(NOTE 1)The above "NOI yield"s are medium-to long-term assumed value based on certain assumptions and premises, and DPR does not guarantee future investment performance.

2. Outline of the extended building

Property name	Shinyamashita Logistics Center Annex
Location	3-9-1, Shinyamashita, Naka-ku, Yokohama-shi, Kanagawa
Application	Logistics facilities
Structure	Steel-framed ground, 3 floors above ground
Construction company	TOYO CONSTRUCTION CO.,LTD.
Date of completion	July 31, 2023
Total Floor Area	11,775.69㎡

Details of lease （Commenced lease on August 1, 2023）		
	Number of tenants	1
	Gross rental income	Non-disclosure [*2]
	Lease deposit/gurantee	Non-disclosure [*3]
	Gross rental area	11,276.46㎡
	Total rentable area	11,276.46㎡
Other noteworthy matters		None

(NOTE2,3) Undisclosed because consent has not been obtained from the tenant for disclosure.
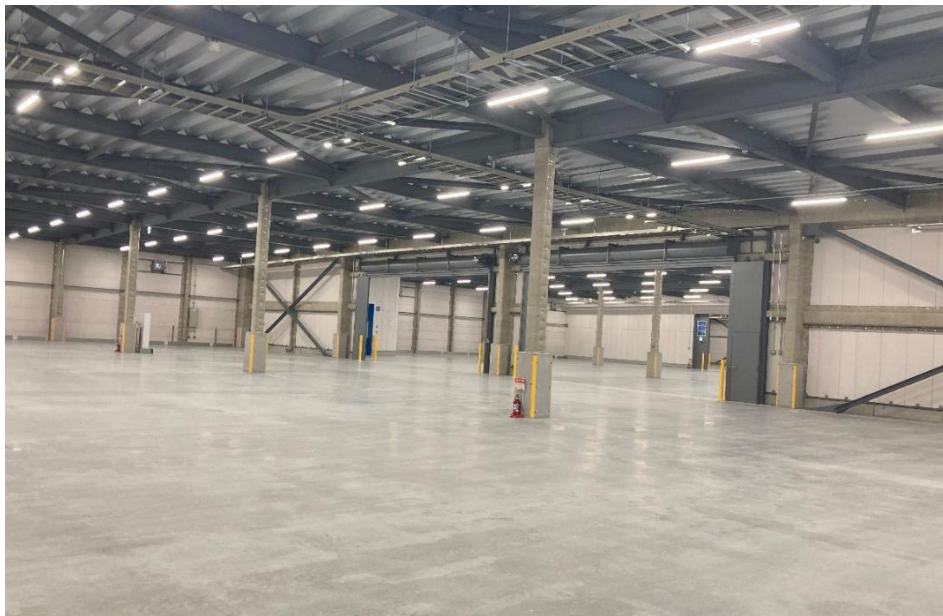
[Expansion Building Location Map]

(NOTE)The aerial photographs of Google map are processed by DREAM.

[Exterior of the Expansion Building]

[Interior of the Expansion building interior]

[About DREAM Private REIT Inc.]

   Head Office: 16-1, Hirakawacho 2-Chome, Chiyoda-ku, Tokyo, Japan

   Representative: Hisashi Ishiwata, Executive Officer

   Establishment: 2012

   Asset Under Management: JPY 383.5 billion (as of the end of June 2023)

   Number of investors: 168 (as of the end of June 2023)

[About Diamond Realty Management Inc.]

   Head Office: 16-1, Hirakawa-cho 2-chome, Chiyoda-ku, Tokyo

   Businesses: Real estate asset management business/advisory & consulting services

   Shareholder: Wholly owned by Mitsubishi Corp.

   Representative: Hisashi Ishiwata, President and CEO

   Establishment: 2004

   Number of Employees: 102 (as of the end of June 2023)

[For Comments or Inquiries on this Press Release]

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