

Provisional translation only

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### Fukuoka REIT Corporation Concludes Agreement to Purchase a New Property

Fukuoka REIT Corporation (FRC) announces that Fukuoka Realty Co., Ltd, an asset management company to which the company entrusts the management of its assets, decided to acquire the following domestic real estate today.

#### 1. Summary of Acquisition

Property name (Note)	Use	Location	Acquisition Price (planned)	Acquisition Date (scheduled)
Hakata Chikushi-Dori Center Building	Office	2-Chome, Hakataekiminami, Hakata Ward, Fukuoka City	4,320 mm yen	March 1, 2022

(Note) Although the current name is different, the property name will be changed to “Hakata Chikushi-Dori Center Building” after FRC acquires the property. For this reason, this press release uses the name of “Hakata Chikushi-Dori Center Building”.

#### 2. Reason for Acquisition

FRC invests in a diverse range of properties, including retail facilities, office buildings, and others (logistics facilities, residential properties, hotels, etc.) in the Fukuoka and Kyushu regions as its main investment target area. In March 2019, the management guidelines at the asset management company were partially amended to modify the principle of the investment ratio in investment types, thereby allowing for more flexibility when considering investment in office buildings and other properties (logistics facilities, residential properties, hotels, etc.). The acquisition of an office building is in line with the revised investment policy.

The Chikushi-Dori Center Building (the "Property"), which is to be acquired this time, is located about an eight-minute walk from JR “Hakata” Station in an area where hotels and government offices are concentrated. In addition, with a standard floor rental room area of over 240 tsubos, the property is highly scarce given the surrounding area and is appealing to tenants across a wide range of industries.

The acquisition of the property is an acquisition from an external party and utilizes the information and know-how of the asset management company, which is well versed in the individual circumstances of the Fukuoka and Kyushu regions. FRC anticipates that the acquisition of the property will contribute to further enhancement of its portfolio and securing of stable earnings in the future.

### 3. Detail of Property for Acquisition

#### (1) Overview of Acquisition

- |   |  |
|---|--|
| 1) Property to be acquired (Note1):     | Real estate trust beneficiary interest<br>(Trustee:Undecide) (Note2)   |
| 2) Property name:                       | Hakata Chikushi-Dori Center Building   |
| 3) Acquisition price (planned) (Note3): | 4,320 million yen  |
| 4) Appraisal value:                     | 4,540 million yen (as of August 1, 2021)   |
| 5) Acquisition cap rate (Note4):        | 4.7%   |
| 6) Acquisition date (scheduled):        | March 1, 2022  |
| 7) Seller:                              | Not disclosed (Note5)  |
| 8) Funding:                             | Cash on hand and borrowings (Note6)  |
| 9) Payment method:                      | For details, please see 3. (8) Form of payment below.  |
| 10) Others:                             | The transaction agreement for the property (the<br>“Transaction Agreement”) falls under the category of<br>forward commitment, etc. (a postdated transaction<br>agreement where the settlement and delivery are to take<br>place one month or more after the conclusion of agreement<br>as well as other similar agreements; the same hereinafter).<br>For details, please see 3. (3) Overview of the Property to be<br>acquired "Special notations" column below. |

(Note1) Although the asset to be acquired is in the form of actual real estate at present, the current owner plans to place it in a trust for the trustee and FRC plans to acquire the beneficiary interest in said trust by the planned acquisition date.

(Note2) The trustee is yet to be determined at this point in time and will be announced once determined.

(Note3) The acquisition price (planned) does not include acquisition expenses, amounts equivalent to the settlement of property taxes and city planning taxes, consumption taxes on the building and other expenses.

(Note4) The acquisition CAP is calculated by the direct capitalization method:  $NCF / \text{The acquisition price (planned)} \times 100 (\%)$  of the appraisal assessment.

(Note5) The name of the seller is not disclosed as no consent to disclosure has been obtained from the seller.

(Note6) The detail of the borrowings is yet to be determined at this point in time and will be announced once determined.

#### (2) Points Valued in Deciding on the property

##### 1) Location conditions

The property is located about an eight-minute walk from JR “Hakata” Station. The property faces Chikushi-dori avenue, a street that is relatively highly regarded in the Hakata Station East area, and has good visibility. In addition, there is the “Hakata-eki Higashi” ramp of the Fukuoka Urban Expressway nearby allowing for smooth access by car.

The Hakata Connected project was announced by Fukuoka City in 2019, and in addition to the Tenjin Big Bang project, redevelopment is underway in the Hakata Station area. We expect the future potential of the Hakata Station East area to be enhanced by the redevelopment of the Chikushi Exit of Hakata Station.

##### 2) Building properties etc.

The Property is equipped with a base floor space of approximately 799 m<sup>2</sup> (approximately 241 tsubo), a ceiling height of 2,600mm, an OA floor, individual air conditioning, three elevators, 74 multistory parking lots, and 16 flat parking lots.

Because the rent levels of new buildings in the surrounding area are high and there is a gap between

the current rent of the property and the market rent, we can expect the property, which is rare in terms of building size and other factors, to achieve internal growth after the acquisition.

(3) Overview of the property

Property name	Hakata Chikushi-Dori Center Building	
Type of the specified asset	Real estate trust beneficiary interest	
Trustee	Undecide	
Acquisition price (planned)	4,320 million yen	
Location (address)	2-5 Hakataekiminami, Hakata Ward, Fukuoka City and 2 lots	
Land	Area	1,333.68 m <sup>2</sup>
	Zoning	Commercial area
	Floor area ratio	600% up to 30m from the edge of the road facing the land 500% for the area beyond the 30-meter line
	Building coverage ratio	80% (90% due to adjustment for corner lot)
	Type of ownership	Ownership
Building	Structure/ floor	9-story (8 floors above ground and 1 basement floor), SRC/RC structure building with flat roof
	Built	January 31, 1992
	Total floor area	8,621.96 m <sup>2</sup>
	Use	Shops, Office building
	Type of ownership	Ownership
Constructor	Takenaka Corporation Kyushu Branch	
Designer	Takenaka Corporation Kyushu First class registered architects office	
Building design office engaged in structural engineering data	Takenaka Corporation Kyushu First class registered architects office	
Organization that authorized building construction	Fukuoka city building official	
Appraisal value	4,540 million yen (As of August 1, 2021)	
Appraiser	The Tanizawa Sogo Appraisal Co., Ltd.	
Collateral after acquisition	None	
Property management company	Undecide	
Master lease company	FRC	
Master lease type	Pass-through	
Earthquake PML	2.8% (based on the assessment by Tokio Marine dR Co., Ltd. )	
Special notations	<ul style="list-style-type: none"> <li>• As for the structure (advertising signboard) of the property, inspection certification has not been confirmed. However, it is confirmed in the survey report on the status of structure issued by Union Research Co., Ltd. that said structure is generally consistent with the material at the time of building confirmation and that there are no technical issues.</li> <li>• With regard to the border violation with the land adjacent to the concrete block and the crossarm of the private utility pole installed at</li> </ul>	

	<p>the property, an agreement to make utmost efforts to conclude a memorandum on the border violation by March 1, 2022 at the responsibility and expense of the seller and provide a written document indicating the process of negotiation if said memorandum cannot be concluded has been reached with the seller. Moreover, no conflicts, etc. have occurred with the owner or occupant of said adjacent land.</p> <ul style="list-style-type: none"> <li>• The following indicated matters have been confirmed for the building of the property, but an agreement to ameliorate them by March 1, 2022 at the responsibility and expense of the seller has been reached with the seller.</li> <li>-A section for other use may become necessary at the cardboard storage space in the parking lot</li> <li>-The door of the parking lot management office may not qualify as fire prevention equipment (fire door)</li> <li>-The door of the waiting room for cleaners may not qualify as fire prevention equipment (fire door)</li> <li>-Grounding for the water pipes, water tank stand and electrical conduits installed within 1.5 km of the lightning rod is not installed</li> <li>• The transfer agreement falls under the category of forward commitment, etc. In the transfer agreement, it is stipulated that FRC can cancel the transfer agreement by abandoning the deposit that has already been paid to the seller only until the commencement of performance by the seller after paying an amount equivalent to 10% of the planned acquisition price of the property as deposit. FRC has a commitment line of a total of 13 billion yen (commitment line 1: 6 billion yen (commitment period: until July 31, 2024), commitment line 2: 7 billion yen (commitment period: until February 29, 2024)). Because there is no outstanding balance as of today, it is unlikely that FRC will abandon said deposit and cancel the transfer agreement due to not being able to procure the acquisition funds.</li> </ul>	
Status of leasing	Total number of tenants	12 (Note2)
	Total rent income (annually)	226 mm yen (Note3)
	Security deposits	145 mm yen (Note4)
	Total leasable area	5,994.41 m <sup>2</sup> (Note5)
	Total leased area	5,796.60 m <sup>2</sup> (Note5)
	Occupancy rate	96.7% (Note6) (as of August 1, 2021)

\*All figures for area, use, structure, etc. are based on the indications on the registry.

\*The earthquake PML figure is based on the earthquake risk assessment report by the indicated appraiser. The figure is a representation of the reporter's opinion, and does not guarantee the accuracy of its content.

(Note1) As for the status of leasing, the content as of August 1, 2021 is indicated, but a notice of cancellation for some sections (leased area of the targeted section: 548.60m<sup>2</sup>, ratio to the total leasable area of the property: 9.2%) has been received from a tenant as of today, and the lease agreement is scheduled to be terminated in December 2021.

(Note2) The number of tenants as of August 1, 2021 (including sellers using the property on their own) is indicated.

(Note3) The figure is calculated by multiplying the total monthly rent indicated in the lease agreements concluded

with tenants as of August 1, 2021 by 12. As for the own-use section of sellers, a building lease agreement with condition precedent stipulating the conclusion of a real estate management and disposition trust agreement for the property as the condition precedent for effectuation has been concluded with the seller as of August 30, 2021, and the annual rent for said section has been included. Moreover, the figure has been rounded off to the nearest million yen. Parking lot, etc. are not included.

(Note4) The figure is the sum of the amounts indicated in the lease agreements concluded with tenants as of August 1, 2021. As for the own-use section of sellers, a building lease agreement with condition precedent stipulating the conclusion of a real estate management and disposition trust agreement for the property as the condition precedent for effectuation has been concluded with the seller as of August 30, 2021, and the annual rent for said section has been included. Moreover, the figure has been rounded off to the nearest million yen. Parking lot, etc. are not included.

(Note 5) Total leasable area is the area that can be leased to tenants and total leased area is the total contract area indicated in the lease agreement concluded with tenants as of August 1, 2021 and the total contract area indicated in the building lease agreement with condition precedent concluded with the seller as of August 30, 2021. Moreover, parking lot, etc. are not included.

(Note6) The figure indicates the ratio of the total leased area to the leasable area, and has been rounded to the first decimal place. Parking, etc. are not included.

#### (4) Overview of Building Status Assessment Report

Surveyor	Date of Survey report	Urgent and short-term repair and replacement expenses (Note1)	Long-term repair and replacement expenses (Note2)
Tokio Marine dR Co., Ltd.	August 20, 2021	-	40 million yen

(Note1) Urgent and short-term repair and replacement expenses refer to the amount indicated in the report as repair and replacement expenses that will be required urgently or within roughly one year.

(Note2) Long-term repair and replacement expenses refer to the amount indicated in the report as average repair and replacement expenses for 12 years. The indicated figure has been rounded off to the nearest million yen.

#### (5) Profile of Previous Owners

The profile of the seller is not disclosed as no consent to disclosure has been obtained from the seller. The seller, which is a domestic general business company, has no capital, personnel or business relationship to note with FRC and the asset management company or the affiliates or affiliated companies of FRC and the asset management company. The seller and the affiliates or affiliated companies of the seller do not fall within the scope of related parties of FRC and the asset management company.

#### (6) Condition of property acquirer

The acquisition is not from a party having special interests with FRC or the asset management company.

#### (7) Sales Agent Profile

The intermediary party in the acquisition of the Property does not have any special interests with FRC and the asset management company.

#### (8) Form of payment

The transaction for the property will be settled by paying 443 million yen as a deposit on the date of conclusion of the contract (August 30, 2021) or the next day (August 31, 2021), and the remaining amount will be paid on the scheduled acquisition date (March 1, 2022).

(9) Acquisition on Schedule

August 30, 2021	Decision of acquisition
August 30, 2021	Conclusion of agreement
March 1, 2022	Payment (scheduled)
March 1, 2022	Delivery of the property (scheduled)

4. Outlook

Since the scheduled acquisition date of the Property is March 1, 2022, the acquisition of the Property had no impact on the forecast of performance for the fiscal period ending August 2021 (March 1, 2021 – August 31, 2021) and for the fiscal period ending February 2022 (September 1, 2021 - February 28, 2022), announced in “Earnings Briefing for the Period Ended February 2021” dated April 15, 2021.

## 5. Outline of appraisal report

Property Name	Hakata Chikushi-Dori Center Building
Appraisal value	4,540,000 thousand yen
Appraiser	The Tanizawa Sogo Appraisal Co., Ltd.
Pricing date	August 1, 2021

Category	Figures	Reasons, etc.
Income Capitalization Approach Value	4,540,000 thousand yen	
Value Calculated Using the Direct Capitalization Method	4,760,000 thousand yen	
Gross Operating Revenue	320,925 thousand yen	
Maximum Gross Operating Revenue	337,485 thousand yen	Based on the market price
Shortfall Attributed to Vacancies	16,559 thousand yen	
Operating Expenses	91,434 thousand yen	
Maintenane and Management Fees ・ PM Fees (Note)	34,086 thousand yen	Based on the estimate, proposals, etc
Utilities Expenses	16,976 thousand yen	Based on the similar cases of other properties
Repair and Maintenance Expenses	10,850 thousand yen	Based on the engineering report and similar cases of other properties
Tenants' Leasing Expenses etc.	2,340 thousand yen	Assumed annual 10.0% tenant replacement
Taxes and Fees	23,391 thousand yen	Based on the property taxes notice, etc
Damage Insurances	1,223 thousand yen	Based on the estimate
Other Expenses	2,567 thousand yen	Based on the similar cases of other properties
Net Operating Income	229,490 thousand yen	
Profit through Mangement of Temporary Deposits, etc.	1,381 thousand yen	
Capital Expenditure Reserve	26,350 thousand yen	
Net Cash Flow	204,522 thousand yen	
Capitalization Rate	4.3%	Evaluated considering the location, etc. of the property, future uncertainties, comparable cases, etc.
Value through DCF method	4,440,000 thousand yen	
Discount Rate	4.1%	
Termial Cap Rate	4.5%	
Value through cost method	4,460,000 thousand yen	
Percentage of Leased Land	74.3%	
Percentage of Building	25.7%	
Other matters noted by the appraiser in inconducting appraisal	Not listed	

(Note) Since disclosing the amounts of maintenance and management fees and PM fee separately could affect other transactions of the parties entrusted with the building management and property management, eventually posing a problem for FRC's efficient entrustment of affairs and possibly damaging the interests of unitholders, maintenance and management fees and PM fee are indicated as a sum.

\*FRC's website is <https://www.fukuoka-reit.jp/en/index.html>

(Attachments)

Reference 1: Outlook of the Property

Reference 2: Location of the Property

Reference 3: Map of FRC's Portfolio

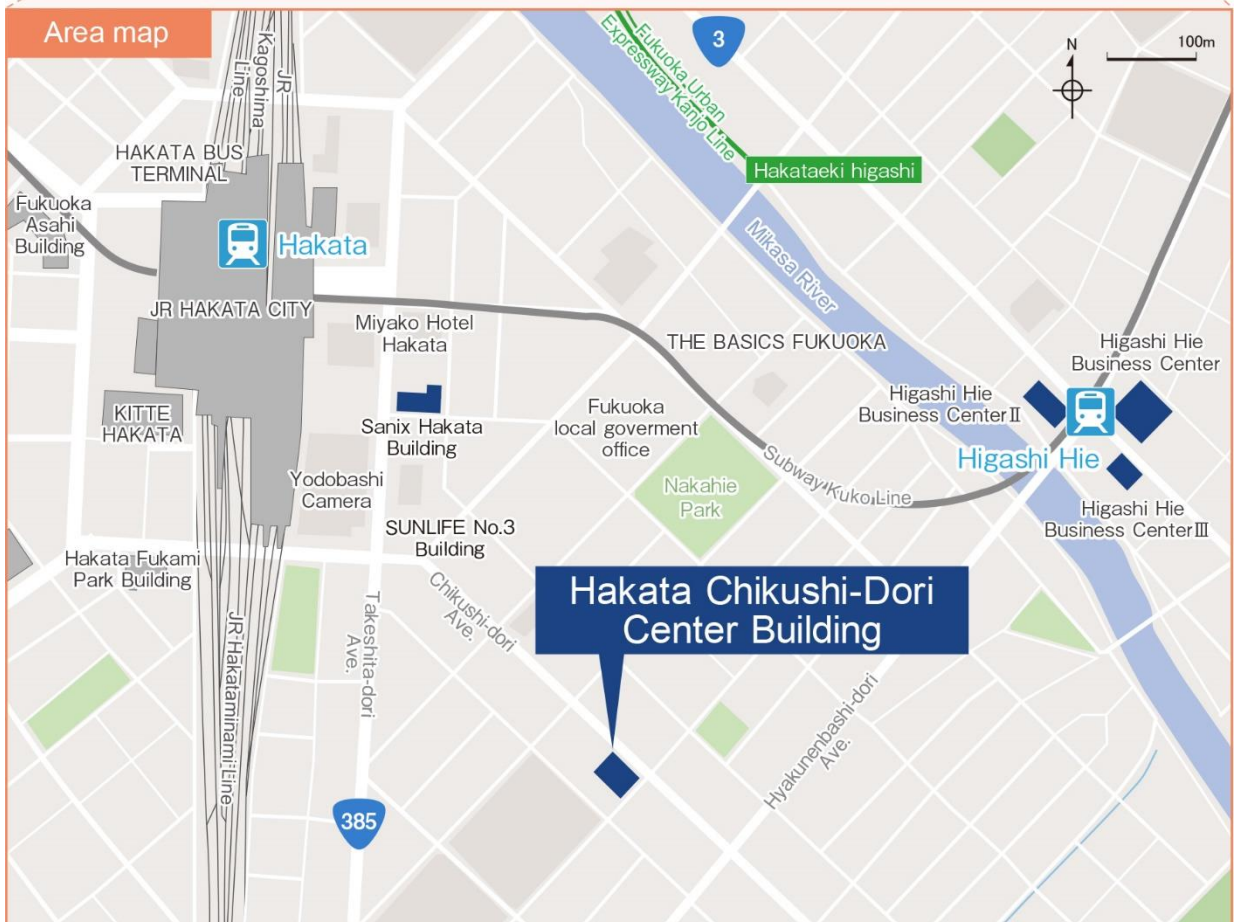
Reference 4: List of FRC's Portfolio



Reference 1: Outlook of the Property



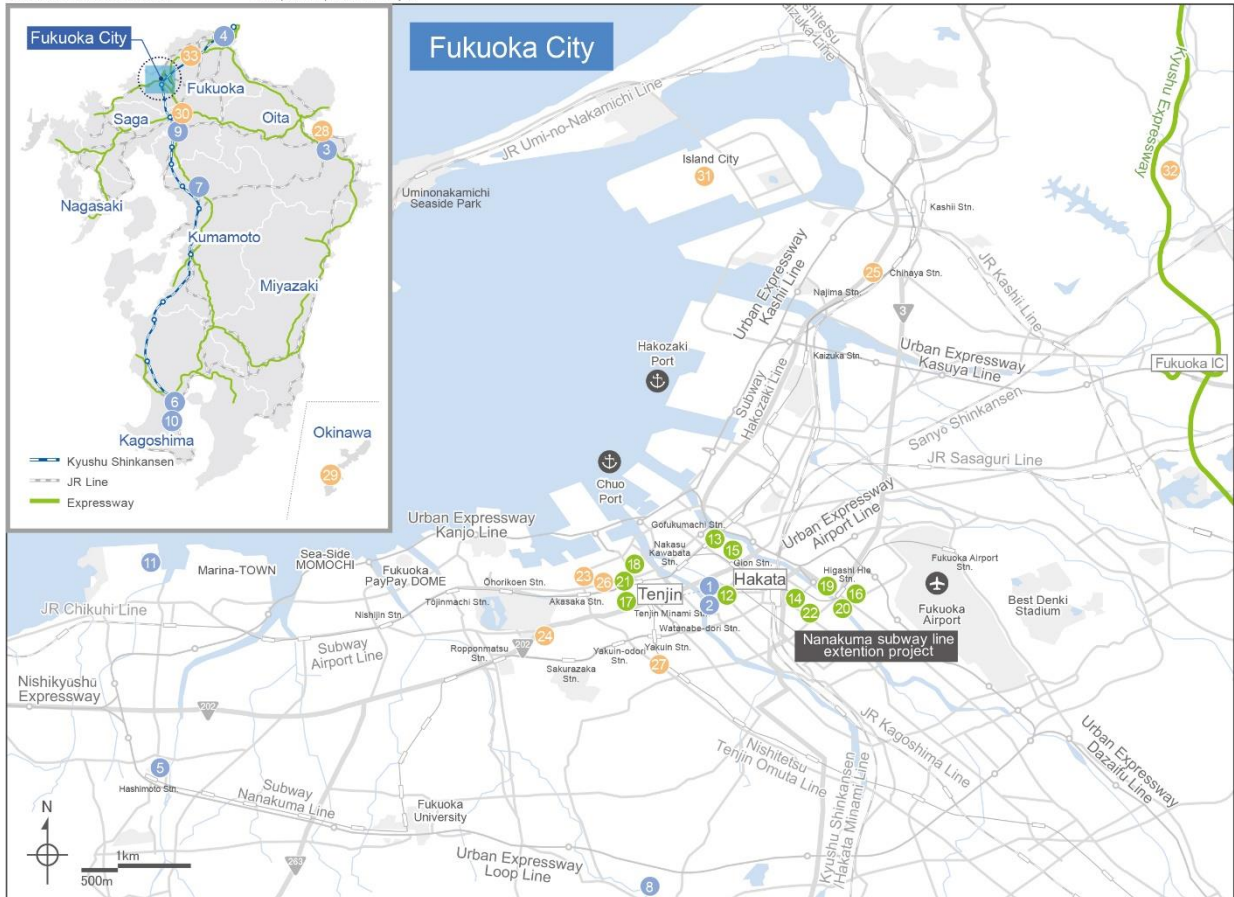
Reference 2: Location of the Property



# Reference 3: Map of FRC's Portfolio

<p><b>1 Canal City Hakata</b></p> <p>■Address : 1-chome, Sumiyoshi, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Nov. 9, 2004</p> <p>■Acquisition price : 32 bn yen</p>	<p><b>2 Canal City Hakata・B</b></p> <p>■Address : 1-chome, Sumiyoshi, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 2, 2011</p> <p>■Acquisition price : 21 bn yen</p>	<p><b>3 Park Place Oita</b></p> <p>■Address : 2-chome, Koen Dori Nishi, Oita City</p> <p>■Acquisition date : Nov. 9, 2004 / May 29, 2015 / Sept. 1, 2020 / Jul. 6, 2018</p> <p>■Acquisition price : 19.6 bn yen</p>	<p><b>4 SunLive City Kokura</b></p> <p>■Address : 2-chome, Kami Kuzuhara, Kokura Minami Ward, Kitakyushu City</p> <p>■Acquisition date : Jul. 1, 2005</p> <p>■Acquisition price : 6.6 bn yen</p>	<p><b>5 Konoha Mall Hashimoto</b></p> <p>■Address : 2-chome, Hashimoto, Nishi Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 1, 2018</p> <p>■Acquisition price : 10 bn yen</p>
<p><b>6 Square Mall Kagoshima Usuki</b></p> <p>■Address : 2-chome, Usuki, Kagoshima City</p> <p>■Acquisition date : Sept. 28, 2006</p> <p>■Acquisition price : 5.3 bn yen</p>	<p><b>7 Kumamoto Intercommunity SC</b></p> <p>■Address : 1-chome, Kozono, Higashi Ward, Kumamoto City</p> <p>■Acquisition date : Nov. 30, 2006</p> <p>■Acquisition price : 2.4 bn yen</p>	<p><b>8 Hanahata SC</b></p> <p>■Address : 4-chome, Hanahata, Minami Ward, Fukuoka City</p> <p>■Acquisition date : Sept. 3, 2007</p> <p>■Acquisition price : 11.2 bn yen</p>	<p><b>9 Kurume Higashi Kushiwara SC</b></p> <p>■Address : Higashi kushiwara, Kurume City</p> <p>■Acquisition date : Feb. 1, 2008</p> <p>■Acquisition price : 2.5 bn yen</p>	<p><b>10 K's Denki Kagoshima</b></p> <p>■Address : Tokai-cho, Kagoshima City</p> <p>■Acquisition date : Mar. 1, 2018</p> <p>■Acquisition price : 3.5 bn yen</p>
<p><b>11 Marina City Fukuoka (Marina Side Building)</b></p> <p>■Address : 2-chome, Odo, Nishi Ward, Fukuoka City</p> <p>■Acquisition date : May 1, 2015</p> <p>■Acquisition price : 5.2 bn yen</p>	<p><b>12 Canal City Business Center Building</b></p> <p>■Address : 1-chome, Sumiyoshi, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Nov. 9, 2004</p> <p>■Acquisition price : 14.6 bn yen</p>	<p><b>13 Gofukumachi Business Center</b></p> <p>■Address : Kami Gofukumachi, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Nov. 9, 2004</p> <p>■Acquisition price : 11.2 bn yen</p>	<p><b>14 Sanix Hakata Building</b></p> <p>■Address : 2-chome, Hakataekihigashi, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Sept. 30, 2005</p> <p>■Acquisition price : 4.4 bn yen</p>	<p><b>15 Taihaku Street Business Center</b></p> <p>■Address : Gokushomachi, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 16, 2006</p> <p>■Acquisition price : 7 bn yen</p>
<p><b>16 Higashi Hie Business Center</b></p> <p>■Address : 3-chome, Higashi-hie, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 13, 2009</p> <p>■Acquisition price : 5.9 bn yen</p>	<p><b>17 Tenjin Nishi-Dori Center Building</b></p> <p>■Address : 2-chome, Tenjin, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Feb. 1, 2013</p> <p>■Acquisition price : 2.6 bn yen</p>	<p><b>18 Tenjin North Front Building</b></p> <p>■Address : 4-chome, Tenjin, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 28, 2013</p> <p>■Acquisition price : 2.8 bn yen</p>	<p><b>19 Higashi Hie Business Center II</b></p> <p>■Address : 1-chome, Higashi-hie, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 1, 2018</p> <p>■Acquisition price : 4.2 bn yen</p>	<p><b>20 Higashi Hie Business Center III</b></p> <p>■Address : 4-chome, Higashi-hie, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : May 29, 2020</p> <p>■Acquisition price : 3.2 bn yen</p>
<p><b>21 Tenjin Nishi-Dori Business Center (Land with leasehold interest)</b></p> <p>■Address : 2-149 Tenjin, Chuo-ku, Fukuoka City, and 4 lots</p> <p>■Acquisition date : June 1, 2021</p> <p>■Acquisition price : 7.7 bn yen</p>	<p><b>22 Hakata Chikushi-Dori Center Building</b></p> <p>■Address : 2-chome, Hakataekiminami, Hakata Ward, Fukuoka City</p> <p>■Acquisition date : March 1, 2022(scheduled)</p> <p>■Acquisition price : 4.3 bn yen(scheduled)</p>	<p><b>23 Amex Akasakamon Tower</b></p> <p>■Address : 2-chome, Maizuru, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Sept. 1, 2006</p> <p>■Acquisition price : 2 bn yen</p>	<p><b>24 City House Keyaki Dori</b></p> <p>■Address : 2-chome, Kego, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Dec. 20, 2007</p> <p>■Acquisition price : 1.1 bn yen</p>	<p><b>25 Aqualia Chihaya</b></p> <p>■Address : 4-chome, Chihaya, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 1, 2012</p> <p>■Acquisition price : 1.2 bn yen</p>
<p><b>26 D-Wing Tower</b></p> <p>■Address : 2-chome, Daimyo, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 1, 2013</p> <p>■Acquisition price : 2.8 bn yen</p>	<p><b>27 Granfore Yakuin Minami</b></p> <p>■Address : 1-chome, Hirao, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Nov. 4, 2014</p> <p>■Acquisition price : 1.1 bn yen</p>	<p><b>28 Hotel FORZA Oita</b></p> <p>■Address : 1-chome, Chuo-machi, Oita City</p> <p>■Acquisition date : Mar. 1, 2013</p> <p>■Acquisition price : 1.5 bn yen</p>	<p><b>29 Tissage Hotel Naha</b></p> <p>■Address : 2-chome, Nishi, Naha City</p> <p>■Acquisition date : Dec. 7, 2018</p> <p>■Acquisition price : 2.8 bn yen</p>	<p><b>30 Tosu Logistics Center</b></p> <p>■Address : Himekatama-cho, Tosu City, Saga</p> <p>■Acquisition date : Mar. 28, 2014</p> <p>■Acquisition price : 1.2 bn yen</p>
<p><b>31 LOGICITY Minato Kashii</b></p> <p>■Address : 2-chome, Minatokashi, Chuo Ward, Fukuoka City</p> <p>■Acquisition date : Mar. 27, 2015</p> <p>■Acquisition price : 8.1 bn yen</p>	<p><b>32 LOGICITY Hisayama</b></p> <p>■Address : Hisayama-machi, Kasuya-gun, Fukuoka City</p> <p>■Acquisition date : Jun. 1, 2017</p> <p>■Acquisition price : 5.0 bn yen</p>	<p><b>33 LOGICITY Wakamiya</b></p> <p>■Address : Shimoaruki, Miyawaka City</p> <p>■Acquisition date : Jun. 30, 2020</p> <p>■Acquisition price : 1.7 bn yen</p>		

■ Retail ■ Office buildings ■ Others  
 (\*) Figures rounded down to nearest 100mm yen



## Reference 4: FRC Portfolio List

Use	Property Name	Acquisition Date (scheduled)	Acquisition Price (planned) (mm yen) (Note1)	Investment Ratio (Note2)
Retail	Canal City Hakata	Nov. 9, 2004	32,000	15.5%
	Canal City Hakata ・ B	Mar. 2, 2011	21,060	10.2%
	Park Place Oita	Nov. 9, 2004	19,610	9.5%
	SunLive City Kokura	Jul. 1, 2005	6,633	3.2%
	Konoha Mall Hashimoto	Mar. 1, 2018	10,000	4.8%
	Square Mall Kagoshima Usuki	Sep. 28, 2006	5,300	2.6%
	Kumamoto Intercommunity SC	Nov. 30, 2006	2,400	1.2%
	Hanahata SC	Sep. 3, 2007	1,130	0.5%
	Kurume Higashi Kushiwara SC	Feb. 1, 2008	2,500	1.2%
	K's Denki Kagoshima	Mar. 27, 2008	3,550	1.7%
	Marinoa City Fukuoka (Marina Side Building)	May 1, 2015	5,250	2.5%
Office buildings	Canal City Business Center Building	Nov. 9, 2004	14,600	7.1%
	Gofukumachi Business Center	Nov. 9, 2004	11,200	5.4%
	Sanix Hakata Building	Sep. 30, 2005	4,400	2.1%
	Taihaku Street Business Center	Mar. 16, 2006	7,000	3.4%
	Higashi Hie Business Center	Mar. 13, 2009	5,900	2.9%
	Tenjin Nishi-Dori Center Building	Feb. 1, 2013	2,600	1.3%
	Tenjin North Front Building	Mar. 28, 2013	2,800	1.4%
	Higashi Hie Business Center II	Mar. 1, 2018	4,230	2.1%
	Higashi Hie Business Center III	May 29, 2020	3,290	1.6%
	Tenjin Nishi-Dori Business Center (Land with leasehold interest)	Jun.1, 2021	7,700	3.7%
	Hakata Chikushi-Dori Center Building	Mar. 1, 2022	4,320	2.1%
	Others	Amex Akasakamon Tower	Sep. 1, 2006	2,060
City House Keyaki Dori		Dec. 20, 2007	1,111	0.5%
Aqualia Chihaya		Mar. 1, 2012	1,280	0.6%
D-Wing Tower		Mar. 1, 2013	2,800	1.4%
Granfore Yakuin Minami		Nov. 4, 2014	1,100	0.5%
Hotel FORZA Oita		Mar. 1, 2013	1,530	0.7%
Tissage Hotel Naha		Dec. 7, 2018	2,835	1.4%
Tosu Logistics Center		Mar. 28, 2014	1,250	0.6%
LOGICITY Minato Kashii		Mar. 27, 2015	8,150	3.9%
LOGICITY Hisayama		Jun. 1, 2017	5,050	2.4%
LOGICITY Wakamiya		Jun. 30, 2020	1,700	0.8%
Total of all properties		—	206,339	100.0%

(Note1) All figures in the Acquisition Price (planned) column indicate the acquisition price written in the sales agreement between FRC and the seller, and exclude charges, taxes and other expenses.

(Note2) The ratio are rounded off to one decimal places.