

June 25, 2009

To All Concerned Parties

Name of REIT Issuer:  
TGR Investment Inc.  
Shibatsuji Naoki, Executive Director  
23-3, Ichibancho, Chiyoda-ku, Tokyo, Japan  
(Securities code: 8963)  
URL: <http://www.tgr-inv.co.jp/eng/>  
Asset Management Company:  
GrowthREIT Advisors, Ltd.  
Shibatsuji Naoki, CEO  
Contact: Eiji Takizawa, CFO  
(Tel. +81-3-3238-5341)

### Notice Concerning Debt Financing (Determination of Interest Rate)

TGR Investment Inc. has today announced that the applicable interest rates for the following debt financing, announced on August 1, 2006, April 27, 2007 and August 7, 2007, was determined as follows.

#### 1. Term loan (B)

Debtor bank	Borrowing amount (mn JPY )	Interest rate	Borrowing date	Maturity date
The Chuo Mitsui Trust and Banking Co., Ltd.	12,000	1.11133 % (Note) (from June 27 , 2009 to August 3, 2009)	August 3, 2006	August 3, 2009
Aozora Bank, Ltd.				
Resona Bank, Ltd.				
Mitsubishi UFJ Trust and Banking Corporation				
The Musashino Bank, Ltd.				

(Note) Interest rate swap transactions to avoid interest rate fluctuation risks were conducted for JPY 6,000 million. The interest rate of this amount is 2.05 %.

#### 2. Term loan

Debtor bank	Borrowing amount (mn JPY )	Interest rate	Borrowing date	Maturity date
The Norinchukin Trust and Banking Co., Ltd.	5,326 (Note)	1.47500 % (from June 27 , 2009 to September 28, 2009)	May 24, 2007	May 31, 2010
	7,648		August 20, 2007	

(Note) Portion of the debt (JPY 115 million) is paid off on every interest payment dates of June and December and this is the borrowing amount (JPY5,326 million) after the repayment on June 26, 2009.

Note: This English language notice is a translation of the Japanese language notice released on June 25, 2009 and was prepared solely for the convenience of, and reference by, non-Japanese investors. No warranties or assurance are given for its accuracy or completeness of this English translation.

[For Reference]

Borrowing amount outstanding after the repayment (as of June 26, 2009)

(Units: mn JPY, figures rounded down to a mn JPY)

	Before repayment	After repayment	Balance
Short-term debt	25,089	24,974	-115
(of which, long-term debt to be repaid within one year)	(25,089)	(24,974)	(-115)
Long-term debt	—	—	—
Total debt	25,089	24,974	-115
LTV (Loan-to-Value) (%) (Note 1, 2)	56.7 %	56.6 %	-0.1 %

(Note 1) LTV is calculated using the following formula:

$$\text{LTV} = \text{Interest-bearing debt} / (\text{Interest-bearing debt} + \text{Unitholders' Capital}) \times 100$$

(Note 2) LTV rounded down to the nearest first decimal place.