



**TGR  
Investment Inc.**

July 31, 2008

To All Concerned Parties

Name of REIT Issuer:  
TGR Investment Inc.  
Takashi Tsunogae, Executive Director  
6-2, Gobancho, 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 Sale Settlement of Assets (IWATA Building)

TGR Investment Inc. (TGR) announces that it completed settlement to sell the following property on July 31, 2008.

#### Detail of Sale

- |     |               |  |
|-----|---------------|--|
| (1) | Property      | : Beneficiary interests in trust (real estate)<br>(hereinafter, "the property")  |
| (2) | Property Name | : IWATA Building   |
| (3) | Sale Price    | : JPY 1,025,641 thousand<br>(excluding adjusted amount of real property tax and city planning tax, as well as consumption tax and local consumption tax) |
| (4) | Sale Date     | : July 31, 2008  |

For further details of the property, please refer to "Notice Concerning Sale of Assets (IWATA Building)" announced on June 27, 2008.

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Note: This English language notice is a translation of the Japanese language notice released on July 31, 2008 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.