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October 16, 2023

To All Concerned Parties

REIT Issuer:

LaSalle LOGIPORT REIT

1-11-1, Marunouchi, Chiyoda-ku, Tokyo

Representative: Taira Jigami, Executive Director

(Securities Identification Code: 3466)

Asset Manager:

LaSalle REIT Advisors K.K.

Representative: Taira Jigami, President and CEO

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Notice regarding acquisition of domestic asset (Preferred Shares and Specified Corporate Bonds of NY Properties TMK)

LaSalle LOGIPORT REIT (hereinafter referred to as “**LLR**”) who has entrusted the management of its assets to LaSalle REIT Advisors K.K. (“**LRA**” or the “**Asset Manager**”), announces that it has decided to acquire (the “**Acquisition**”) the following preferred shares (the “**Preferred Shares**”) and Specified Corporate Bonds (the “**Specified Corporate Bonds**” and together with the “Preferred Shares” may be referred to as the “**Newly Acquired Assets**”), as described below.

1. Overview of the Acquisition

- (1) Newly Acquired Asset : Preferred Shares (Note 2) and Specified Corporate Bonds (Note 3) of NY Properties TMK (the “**TMK**”) (Note 1)
- (2) Acquisition price
- Preferred Shares
- : 1st 392 million yen
- : 2nd 171.5 million yen
- : 3rd 171.5 million yen
- (The total amount of the preferred shares noted above (735 million yen) represents approximately 49% of the total preferred shares to be issued by the TMK)
- Specified Corporate Bonds
- : 1st 800 million yen
- : 2nd 600 million yen
- : 3rd 600 million yen
- (The total amount of the specified corporate bonds noted above (2,000 million yen) represents 100% of the total specified corporate bonds to be issued by the TMK)
- (3) Scheduled acquisition date
- Preferred Shares
- : 1st Mid-November 2023
- : 2nd Mid-March 2024
- : 3rd Late-June 2024 to Early-July 2024

	Specified Corporate Bonds
	: 1st November 21, 2023
	: 2nd March 19, 2024
	: 3rd July 9, 2024
(4) Acquiring entity	: the TMK
(5) Underlying real estate	: Nanko Logistics Center Yachiyo Logistics Center (Together with the “ Subject Properties ”) (Note 4)
(6) Acquisition funds	: Cash on hand and Proceeds raised from the disposition of LOGIPORT Nagareyama B (Note 5)
(7) Broker involved	: Not applicable

Notes:

1. For details about the TMK, please refer to “3. Details of the Acquisition / (1) Overview of the Preferred Shares”, “3. Details of the Acquisition / (2) Overview of the Specified Corporate Bonds” and “3. Details of the Acquisition / (3) Summary about the TMK” below.
2. The Preferred Shares are issued by the TMK. Along with the LLR’s acquisition of the 1st-3rd Preferred Shares, LRA will enter into an agreement with the TMK concerning the granting of a preferential negotiation right (hereinafter referred to as the “**Preferential Negotiation Right**”) through a preferential negotiation right agreement (hereinafter referred to as the “**Preferential Negotiation Rights Agreement**”) on the same date as the execution of the underwriting agreement for the Preferred Shares. Details of this Preferential Negotiation Right is as described in the section “3. Details of the Acquisition / (1) Overview of the Preferred Shares / Other” below.
3. The Specified Corporate Bonds are specified corporate bonds issued by the TMK, and The Specified Corporate Bonds are subordinated to the TMK 's senior loan and mezzanine loan in terms of interest payment and redemption of principal. (the “**Non-Recourse Loan**”). On the other hand, interest payments and redemption of the principal of the Specified Corporate Bonds will be made on preferred equity and other investments accounted for as equity (“Equity”).
4. Details about the Subject Properties are described in “3. Details of the Acquisition / (2) Subject Properties summary” below.
5. Details of the disposition of LOGIPORT Nagareyama B are described in the “Notice regarding partial disposition of domestic real estate trust beneficiary interests” dated October 16, 2023. The funds for the acquisition of the 1st series of Preferred Shares and the 1st series of the Specified Corporate Bonds will be allocated from cash on hand, and the proceeds from the disposition of LOGIPORT Nagareyama B will be used for the cash on hand allocated for the Acquisition.

2. Reasons for acquisition

The Subject Properties are high specification” logistics facilities located in a place suitable for logistics facilities in Tokyo area and Osaka area, and are properties that meet LLR’s investment criteria which is focused on “Prime Logistics” (Note 1) set forth by LLR. In connection with the Acquisition, LLR will secure a Preferential Negotiation Right for the Subject Properties which is expected to generate stable earnings over the medium to long term.

In addition, by executing this acquisition as part of LLR’s Excess Returns Strategy (Note 2), this acquisition creates opportunities to receive additional dividends through the Preferred Shares and interest revenue through the Specified Corporate Bonds. The Acquisition has been carefully decided on based on the information above. With regard to the Preferred Shares and he Specified Corporate Bonds, we have obtained an evaluation report and have examined the appropriateness of the investment. The distribution income from the Preferred Shares is expected to be generated after August 2024, and the estimated amount will be disclosed in the financial results etc.

The Preferred Shares fall under the category of real estate-related assets, and the amount of real estate, etc. is expected to account for more than 70% of the total amount of assets under management, etc. of LLR after the Acquisition. Although the Specified Corporate Bonds do not fall under any of real estate, etc., real estate-related assets, or current assets, etc., the ratio of the amount of real estate, etc., real estate-related assets, and current assets, etc. to the total amount of assets under management, etc. of LLR after the Acquisition is expected to be 95% or more.

As there is no established secondary market for the Preferred Shares and the Specified Corporate Bonds, their liquidity is low, and it may be difficult to sell them at the appropriate time and price even if LLR intends to sell them. However, LLR will acquire the Preferred Shares and the Specified Corporate Bonds as part of its Excess Returns Strategy as described above, and does not expect to sell the Preferred Shares or the Specified Corporate Bonds.

Notes:

1. LLR has defined “Prime Logistics” as those properties, which are “large-scale, high specification” and located in “suitable logistics sites.”
2. “Excess Returns Strategy” refers to LLR’s unique strategy aimed at obtaining excess returns from Excess Returns Investments. “Excess Returns Investments” are not a simple acquisition of a stabilized property, but rather are investments in a property prior to stable operations where leasing activities have not been completed, or where a targeted property has room for redevelopment or building expansion. An investment strategy that creates added value through asset management by LLR or its Sponsor, whereby the aim is to procure “excess returns.” This includes, for example, profits obtained by LLR earning dividends on the preferred shares, or by leasing up properties prior to stable operation and increasing their real estate value.

In addition, when acquiring the Subject TK Equity Interest, LLR will invest based on a comprehensive judgment, taking into consideration the portfolio investment criteria and due diligence criteria stipulated in its investment guidelines, as well as points to be considered when investing in real estate backed securities. As of today, there are no guarantees that LLR will make a decision to acquire the Subject Properties, and there is no guarantee that it will acquire the Subject Properties.

3. Details of the Acquisition

(1) Overview of the Preferred Shares

Name of the issuing company of the Preferred Shares	NY Properties <i>Tokutei Mokuteki Kaisha</i>
Intended Acquisition Price	1st Preferred Shares 392 million yen 2nd Preferred Shares 171.5 million yen 3rd Preferred Shares 171.5 million yen The total amount above represents 49% of the total preferred shares
Overview	① The Preferred Shares represents a part of the total preferred shares to be issued by the TMK for the purposes of conducting the following business. <ol style="list-style-type: none"> (i) Asset securitization plan based on the asset liquidation Act (Act No. 105, 1998, including subsequent revisions, hereinafter referred to as the “Asset Liquidation Act”) (hereinafter referred to as the “Liquidation Plan”) and the business related to the management and disposal of the specified asset. (ii) Any business incidental to (i) above ② The TMK’s fiscal year is from December 1 – May 31 and June 1 – November 30 of the following year, and is thus comprised of two fiscal periods. The distribution of profits and distribution of residual assets are as follows:

	<p>(Profit Distribution)</p> <p>a) With respect to distribution of profits, priority members are entitled to receive a dividend based on an amount determined at the general meeting of members and has preference over specified members within a range of distributable earnings calculated in accordance with the asset liquidation plan in each fiscal year. In addition, certain specified members have previously waived their right to receive distribution of profits in accordance with the asset liquidation plan.</p> <p>b) Dividends of the Preferred Shares will be distributed in accordance to the total amount available for distribution divided evenly by the number of Preferred Shares outstanding.</p> <p>(Distribution of residual assets)</p> <p>With respect to the method of distributing residual assets, pursuant to the provisions set forth in Article 502 of the Companies Act of the Asset Liquidation Act (Act. No. 86 of 2005, including subsequent amendments), holders of Preferred Shares shall be entitled to receive distribution of distributable residual assets after repaying the obligations, etc. of the TMK or by retaining funds necessary for repayment based on the number of units owned.</p>
Other	<p>Overview of the preferential negotiation rights granted in connection with the acquisition of the Preferred Shares</p> <p>① TMK may not enter into negotiations or contract actions relating to the sale or other disposition of the Subject Properties or the Subject Trust Beneficiary Interest (hereinafter referred to as the “Assets”) with a third party until the end of the Preferential Negotiation Rights Agreement is concluded with a decision determined by either LRA or the preferential negotiation rights holder (i.e. LLR or LLR’s designated third party. The same shall apply hereinafter).</p> <p>② Neither LLR nor TMK assume any legal obligation to buy or sell the Assets.</p> <p>③ As a conditions present to signing a purchase and sale agreement by the preferential negotiation rights holder, LRA or the preferential rights holder will conduct its own due diligence (“DD”) comprised of an appraisal, engineering report, environmental analysis, building code compliance analysis, contractual agreements, and diligence of other agreements, and provided that it is satisfied with its DD, then and only then will it move forward.</p> <p>*As of today, there are no guarantees that LLR will make a decision to acquire the Subject Properties, and there is no guarantee that it will acquire the Subject Properties. LLR will make the necessary determinations after performing the necessary DD, and in accordance with LRA’s in-house regulations. Additionally, upon obtaining a preferential negotiation right, neither LLR nor LRA will pay any compensation to the contract signing party.</p>

(2) Overview of the Specified Corporate Bonds

Type	The Specified Corporate Bonds issued by NY Properties <i>Tokutei Mokuteki Kaisha</i>	
Face amount	1st Specified Corporate Bonds	800 million yen
	2nd Specified Corporate Bonds	600 million yen
	3rd Specified Corporate Bonds	600 million yen
Intended Acquisition Price	1st Specified Corporate Bonds	800 million yen
	2nd Specified Corporate Bonds	600 million yen
	3rd Specified Corporate Bonds	600 million yen

	The total amount above represents 100% of the total preferred shares							
Interest rate (Note 1)	9.0 % (However, 10.0% for the period from the next day (including the same day) of November 22, 2028 (Note 2) to the final redemption date (including the same day))							
Redemption date (Planned) (Note 2)	Scheduled redemption date: November 22, 2028 Final redemption date: May 22, 2030							
Outline of Capital Structure of the TMK (as of Mid-November 2023)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">NY Properties TMK (Note 3)</th> </tr> </thead> <tbody> <tr> <td rowspan="4" style="text-align: center; vertical-align: middle;">Subject Properties etc. 5,670 million yen</td> <td style="text-align: center;">Non-recourse loan (senior) 3,470 million yen</td> </tr> <tr> <td style="text-align: center;">Non-recourse loan (mezzanine) 600 million yen</td> </tr> <tr> <td style="text-align: center;">Specified corporate bonds 800 million yen (To be acquired by LLR)</td> </tr> <tr> <td style="text-align: center;">TK equity 800 million yen (Partially to be acquired by LLR) (Note 4)</td> </tr> </tbody> </table> <p>Calculation period :</p> <p>Each period runs from December 1 to the end of May and from June 1 to the end of November each year.</p> <p>Profit and Loss Allocation :</p> <p>Investors will be allocated profits for each calculation period in proportion to their investment ratio. If a loss is incurred during each calculation period, it will be allocated in proportion to the investment ratio up to the amount of the balance of the investment in the TK equity.</p> <p>① LLR plans to acquire the First Series of the Specified Corporate Bonds from TMK on November 21, 2023.</p> <p>② The Specified Corporate Bonds will be subordinated to the Non-Recourse Loan in terms of the order of interest payment and redemption of principal. On the other hand, it has priority over equity issued by the borrower (NY Properties TMK. The same applies hereinafter).</p>	NY Properties TMK (Note 3)		Subject Properties etc. 5,670 million yen	Non-recourse loan (senior) 3,470 million yen	Non-recourse loan (mezzanine) 600 million yen	Specified corporate bonds 800 million yen (To be acquired by LLR)	TK equity 800 million yen (Partially to be acquired by LLR) (Note 4)
NY Properties TMK (Note 3)								
Subject Properties etc. 5,670 million yen	Non-recourse loan (senior) 3,470 million yen							
	Non-recourse loan (mezzanine) 600 million yen							
	Specified corporate bonds 800 million yen (To be acquired by LLR)							
	TK equity 800 million yen (Partially to be acquired by LLR) (Note 4)							

Notes:

1. The interest payment date is the earliest of the last day of March, June, September, December that falls after the payment date, and thereafter the last day of every March, June, September, December of every year and the redemption date (if this day would fall on a day that is not a business day, the interest payment date shall be on the following business day. However, if such date would fall in the next calendar month, the interest payment date shall be on the immediately preceding business day).
2. If the repayment date would fall on a day that is not a business day, the repayment date shall be on the following business day. However, if such date would fall in the next calendar month, the repayment date shall be on the immediately preceding business day.
3. The amounts are rounded down to the nearest unit, thus, even if the listed amounts are added, it may not match the total value.
4. Of the total amount of the preferred securities, LLR intends to acquire JPY392 million yen (49% of the total amount of preferred securities issued by the TMK as of mid-November 2023) as the 1st of preferred securities.

(3) Subject Properties summary

The following table summarizes the outline of the property (hereinafter referred to as “**Individual Property List**”). Terms used in referring to such Individual Property List are as follows. Please refer to the individual property table together with explanation of such terms.

The outline of the Subject Properties and the information described about the TMK later on are based on information provided by this Specified Purpose Company as of today, and for those items where dates are not specified, the information can be assumed to be based as of October 16, 2023. In the future, should LLR carry out its acquisition of the Subject Properties, the property metrics at the time of acquisition in the future may differ from this information.

a. Explanation of Subject Properties summary

- “Property use” is determined by the stated type of use recorded on the property registry.
- “Type of specified asset” indicates the type of trust beneficiary interest acquired by the TMK at the time of the acquisition.
- “Overview of trust beneficiary interest” lists the trust establishment date, trustee, and trust expiration date at the time of acquisition by the TMK.
- The “Location” of the land describes the address of the site, and for those sites without one, it indicates the location of the building above (if there are multiple buildings, then one will be picked).
- The “Area” of the land is based on the description on the property registry and may not be consistent with the current situation.
- The “Usage area” of the land describes the allowable uses of the a given site based on Article 8, Paragraph 1, Item 1 of the Urban Planning Act (Act No. 100 of 1964, including subsequent revisions)
- The “Site coverage ratio” of the land is the ratio of building area of the building relative to the site area, as stipulated in Article 53 of the Building Standards Act (as amended), and it describes the upper limit to what may be built per site in accordance with the zoning in the area.
- The “Floor area ratio” of the land is the ratio of the total area of the building relative to the site area, as stipulated in Article 52 of the Building Standards Act (Act No 201 of 1954, including subsequent revisions), and it describes the upper limit of the volume allowable per zoning in accordance with urban planning in the area.
- The “ownership type” of land and building describes the type of rights held by the trustee.
- “Presence or absence of pledged collateral” indicates whether a property is scheduled to be pledged by LLR as collateral after acquisition of an underlying asset and an overview of the collateral if such property is scheduled to be pledged as collateral.
- “Structure / No. of floors” and “Type” of the building are based on the property registry.
- “Completion date” of the building represents the date of completion as described in the property registry.
- “Gross floor area” of the building is based on the property registry.
- The “Number of tenants”, “Annual rent”, “Security deposit”, “Leased area”, “Net rentable area”, and “Occupancy rate” in the lease details are based on information provided by the TMK.
- “Property manager” is the property management company with which the trustee will enter into a property management agreement in order to manage the Subject Properties.

b. Explanation about the “Special notes” column

- Under “Special notes”, consideration is given to those aspects of the deal that may influence property rights, property utilization, safety, etc. of real estate of entrusted real estate, at the date of this press

release including but not limited to the following items.

- Major constraints or restrictions based on laws and regulations
- Burdens or encumbrances placed on rights relationships
- Main items such as agreements with tenants or end tenants, relating to the lease or usage status of tenants or end tenants
- Structure that cross a boundary crossing or when there are issues with boundary confirmations, etc.

① Nanko Logistics Center

Property name		Nanko Logistics Center
Property use		Warehouse, office
Type of specified asset		Trust beneficiary interest in real property
Overview of trust beneficiary interest (Intended)	Entrustment date	March 17, 2006
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	April 19, 2032
Land	Location	1-1-125, Nankominami Suminoe-ku, Osaka-city, Osaka
	Area	19,260.00 m ²
	Usage area	Exclusive industrial zone
	Site coverage ratio	60%
	Floor area ratio	200%
	Ownership type	Ownership
Presence or absence of pledged collateral setting		A pledge will be established on the trust beneficiary interests with the pledgee being the lender of the non-recourse loan to the TMK.
Appraisal value		No acquisition
Real estate appraiser		-
Building	Structure / No. of floors	1. Steel framed structure, flat roofing, 5-story 2. Reinforced concrete structure, flat roofing, single floor 3. Galvanized steel sheet construction, alloy-plated steel sheet roofing, single floor 4. Galvanized steel sheet construction, alloy-plated steel sheet roofing, single floor
	Construction date	June 21, 2007
	Gross floor area	1. 40,722.41 m ² 2. 28.90 m ² 3. 7.98 m ² 4. 7.98 m ²
	Type	1. Warehouse, office 2. Dust collector 3. Guard station 4. Guard station
	Ownership type	Ownership
Lease	Number of tenants	2
	Annual rent	Undisclosed (Note)

	Security deposit	Undisclosed (Note)
	Leased area	37,439.11 m ²
	Net rentable area	37,439.11 m ²
	Occupancy rate	100.0%
Property manager		Tokyo Capital Management Co., Ltd.
Special notes		None

Note: Not disclosed because approval has not been obtained from the tenant or other unavoidable circumstances

② Yachiyo Logistics Center

Property name		Yachiyo Logistics Center
Property use		Warehouse
Type of specified asset		Trust beneficiary interest in real property
Overview of trust beneficiary interest (Intended)	Entrustment date	March 19, 2010
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	December 31, 2030
Land	Location	597-8, Owadashinden, Yachiyo-city, Chiba
	Area	11,564.38 m ²
	Usage area	Industrial zone
	Site coverage ratio	60%
	Floor area ratio	200%
	Ownership type	Ownership
Presence or absence of pledged collateral setting		A pledge will be established on the trust beneficiary interests with the pledgee being the lender of the non-recourse loan to the TMK.
Appraisal value		No acquisition
Real estate appraiser		-
Building	Structure / No. of floors	Reinforced steel concrete structure, aluminum-zinc alloy coated steel roofing, 4-story
	Construction date	May 23, 2008
	Gross floor area	15,006.49 m ²
	Type	Warehouse
	Ownership type	Ownership
Lease	Number of tenants	1
	Annual rent	Undisclosed (Note)
	Security deposit	Undisclosed (Note)
	Leased area	15,006.47 m ²
	Net rentable area	15,006.47 m ²
	Occupancy rate	100.0%
Property manager		Tokyo Capital Management Co., Ltd.
Special notes		None

Note: Not disclosed because approval has not been obtained from the tenant or other unavoidable circumstances

(4) Summary about the TMK

Name of entity	NY Properties TMK	
Address	2-9-15Yotsuya, Shinjuku-ku, Tokyo	
Representative	Takuya Ikeda	
Main business	1. Assignment of specified assets in accordance with an asset liquidation plan based on the Asset Securitization Law and business related to the management and disposition of said assets. 2. Other incidental business related to 1. above.	
Specified contribution amount	JPY 100,000 (as of October 16, 2023)	
Amount of preferred equity investment	1,500 million yen (Estimated maximum amount at the time of the acquisition of the 3rd Preferred Shares)	
Establishment date	September 14, 2023	
Specified investor	Takuya Ikeda	
	Capital ties	LLR intends to acquire approximately 49% of the total amount of preferred equity of the TMK. Except for the above, there are no significant capital relationships with LLR or LRA.
	Human relationships	None
	Transactional relationships	None
	Related parties	Not a related to party to either LLR or LRA

4. Outline of appraisal etc. of the Subject Properties

Since an appraisal will be obtained at that point in time in the future when LRA begins consideration for acquiring the Subject Properties, at present, neither LLR nor LRA have obtained an appraisal for the valuation of the Subject Properties, but have obtained an evaluation report from a third party with respect to the Preferred Shares, and have examined the appropriateness of the investment based on the evaluation of the Preferred Shares.

5. Settlement method and acquisition schedule

The Subject Properties will be acquired based on the following schedule. As for the settlement method, the full amount is expected to be funded by the acquisition date (intended) of each of the following Preferred Shares and Specified Corporate Bonds .

October 16, 2023	Conclusion of determination to acquire
Mid-November 2023	Execution of underwriting agreement concerning the acquisition of Preferred Shares
Mid-November 2023	1st acquisition of Preferred Shares (intended)
November 20, 2023	Execution of underwriting agreement concerning the acquisition of Specified Corporate Bonds (intended)
November 21, 2023	1st acquisition of Specified Corporate Bonds (intended)
Mid-March 2024	2nd acquisition of Preferred Shares (intended)
March 19, 2024	2nd acquisition of Specified Corporate Bonds (intended)
Late-June 2024 to Early- July 2024	3rd acquisition of Preferred Shares (intended)
July 9, 2024	3rd acquisition of Specified Corporate Bonds (intended)

6. Summary about brokers

No brokers were used to conduct this acquisition.

7. Financial impacts on LLR in the event of failure to fulfill forward commitment

The acquisition of the 2nd and 3rd series of the Preferred Securities and the Specified Corporate Bonds (the “Additional Acquisition”) falls under the category of forward commitments, etc. (Note).

In the event that LLR is unable to execute the Additional Acquisition due to its inability to procure funds, it may receive a claim for damages from the TMK, but LLR intends to allocate the Proceeds raised from the disposition of LOGIPORT Nagareyama B for the Additional Acquisition, and as of today, it has secured monies in excess of the amount of the Additional Acquisition. Therefore, it is extremely unlikely that funds will not be raised and that forward commitments will not be fulfilled.

Note:

Forward commitment, etc. refers to a future purchase/sale that promises settlement and delivery more than one month after the date of the execution of a contract.

8. Outlook going forward

For further details on future projections, please refer to the “Notice regarding upward revisions to the forecasts for financial results and DPU for the fiscal periods ending February 29, 2024” released today.

* LLR’s website: <https://lasalle-logiport.com/english/>

This notice is an English translation of the Japanese announcement dated October 16, 2023. No assurance or warranties are made regarding the completeness or accuracy of this English translation. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Exhibit: Exterior image
Nanko Logistics Center



Yachiyo Logistics Center

