



February 20, 2015

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Hiroyuki Tohmata, Executive Director
(Code: 3282)

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Notice Concerning Determination of the Number of
New Investment Units to be issued by way of Third-Party Allotment

Comforia Residential REIT, Inc (“Investment Corporation”) announces that it has received a notice that the allottee is partially exercising its option to purchase part of the Investment Corporation’s new investment units originally scheduled to be issued by way of third-party allotment which was approved concurrently with the issuance of new investment units through a public offering and the secondary offering of investment units (secondary offering in connection with the over-allotment) at the board of directors meeting held on January 7, 2015 and January 19, 2015. Details are as follows.

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| (1) Number of new investment units | 1,156 units |
| to be issued: | (number of investment units scheduled to be issued: 3,500 units) |
| (2) Total paid-in amount (issue value): | 297,686,184 yen |
| | (257,514 yen per unit) |
| (3) Subscription period: | February 26, 2015 (Thursday) |
| (Subscription date) | |
| (4) Payment date: | February 27, 2015 (Friday) |
| (5) Allottee: | Mizuho Securities Co., Ltd. |

<Reference>

1. The issuance of new investment units through a third-party allotment was approved concurrently with the issuance of new investment units through a public offering and the secondary offering of investment units (secondary offering in connection with the over-allotment) at the board of directors’ meeting held on January 7, 2015 and January 19, 2015.
For details of the third-party allotment, please refer to the “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” released on January 7, 2015 and “Notice Concerning Decision on Price, etc. Regarding Issuance of New Investment Units and Secondary Offering of Investment Units” released on January 19, 2015.

<Disclaimer> This document is a press release to make a public announcement of the Investment Corporation’s issuance of new investment units through a third-party allotment and has not been prepared as a solicitation for investment.

2. Changes in the number of issued investment units as a result of the third-party allotment are as follows:

Current total number of issued investment units	472,648 units
Number of new investment units to be issued by way of third-party allotment	1,156 units
Total number of issued investment units after the third-party allotment	473,804 units

3. Use of funds to be procured by way of third-party allotment

The net proceeds received upon the exercise of the over-allotment option, 297,686,184 yen, will be held as cash on hand and is intended to fund future acquisitions of Specified Assets or repayment of borrowings.

4. Forecast

Issuance of new investment units by way of third-party allotment have only a minor influence on the earnings for fiscal period ending July 31, 2015 (February 1, 2015 - July 31, 2015) and January 31, 2016 (August 1, 2015 - January 31, 2016). Therefore the earnings forecasts remain unchanged.

*The original Japanese version of this press release has been distributed to the press club of TSE (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.

*Website of the Investment Corporation: <http://comforia-reit.co.jp/english/>