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FOR IMMEDIATE RELEASE

Activia Properties Inc.  
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### Notice Concerning Borrowing of Funds (Determination of Interest Rate)

Activia Properties Inc. (“API”) hereby announces that it decided the interest rate for the fixed rate borrowing as announced on September 7, 2016 in the “Notice Concerning Borrowing of Funds”. Details are as follows:

#### <Long-term borrowings>

Lender	Loan amount	Interest rate	Drawdown date (plan)	Due date	Borrowing and repayment methods, security, and guarantee
Sumitomo Mitsui Trust Bank, Limited Mitsubishi UFJ Trust and Banking Corporation Mizuho Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ Ltd. Sumitomo Mitsui Banking Corporation Development Bank of Japan Inc.	6 billion yen	0.54094%	September 21, 2016	March 21, 2025	Borrowing based on a borrowing agreement with the lenders shown at left as the creditor, lump-sum repayment, unsecured, and unguaranteed
Sumitomo Mitsui Trust Bank, Limited Mitsubishi UFJ Trust and Banking Corporation Mizuho Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ Ltd. Sumitomo Mitsui Banking Corporation Development Bank of Japan Inc.	10.5 billion yen	0.61942%	September 21, 2016	March 19, 2026	Borrowing based on a borrowing agreement with the lenders shown at left as the creditor, lump-sum repayment, unsecured, and unguaranteed

\*Website of API: <http://www.activia-reit.co.jp/english>