

For Translation Purposes Only

November 14, 2018

For Immediate Release

 United Urban Investment Corporation  
 Ikuo Yoshida  
 Executive Officer  
 (Securities Code: 8960)

 Asset Management Company:  
 Japan REIT Advisors Co., Ltd.  
 Norimasa Gaun  
 President and CEO  
Inquiries:  
 Kenichi Natsume  
 Chief Financial Officer  
 TEL: +81-3-5402-3680

## Notice Concerning Debt Financing

United Urban Investment Corporation (“United Urban”) hereby announces its decision, which was made today to procure debt financing as set forth below.

### 1. Purpose of Debt Financing

United Urban has decided to procure debt financing to redeem the Series 13 of Unsecured Corporate Bonds (the “13th Bond”) and Series 14 of Unsecured Corporate Bonds (the “14th Bond”) which will mature on November 20, 2018. For an overview of the 13th Bond and 14th Bond, please refer to “3. Use of Proceeds” below.

### 2. Details of Debt Financing

	Term Loan 75B	Term Loan 76B	Term Loan 77B
1. Lender	Saitama Resona Bank, Limited The Bank of Fukuoka, Ltd. The Nomura Trust and Banking Co., Ltd. The Shinkumi Federation Bank	MUFG Bank, Ltd.	Development Bank of Japan Inc.
2. Amount of Borrowing	¥ 4,000 million	¥ 2,000 million	¥ 1,000 million
3. Interest Rate	Basic interest rate (JBA one month JPY TIBOR) + 0.20% (Note 1) (Note 2)	0.57000% (fixed interest rate)	0.46584% (fixed interest rate)
4. Scheduled Drawdown Date	November 16, 2018		
5. Borrowing Method	Loan agreements with each lender will be concluded on November 14, 2018		
6. Interest Payment Date	From December 20, 2018 as the first interest payment date, and the 20th day of every Month thereafter (Note 3)	From December 20, 2018 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 3)	
7. Principal Repayment Date	December 21, 2026	September 20, 2028	September 22, 2025
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date		
9. Collateral	Unsecured		

	Term Loan 78B	Term Loan 79B	Term Loan 80B
1. Lender	Shinkin Central Bank	THE NISHI-NIPPON CITY BANK, LTD.	The Ashikaga Bank, Ltd.
2. Amount of Borrowing	¥ 1,000 million	¥ 1,000 million	¥ 1,000 million
3. Interest Rate	0.46584% (fixed interest rate)	0.46584% (fixed interest rate)	0.30553% (fixed interest rate)
4. Scheduled Drawdown Date	November 16, 2018		
5. Borrowing Method	Loan agreements with each lender will be concluded on November 14, 2018		
6. Interest Payment Date	From December 20, 2018 as the first interest payment date, and the 20th day of every March, June, September and December thereafter (Note 3)		
7. Principal Repayment Date	September 22, 2025	September 22, 2025	December 20, 2023
8. Principal Repayment Method	Lump-sum repayment of unpaid principal on the Principal Repayment Date		
9. Collateral	Unsecured		

(Notes)

- The basic interest rate applicable to a computation period of interest which is paid on the Interest Payment Date (JBA one month JPY TIBOR) is determined two business days prior to the previous Interest Payment Date. For the basic interest rate (JBA one month JPY TIBOR), please see the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>).
- Due to interest rate swap agreement executed today, the interest rate of Term Loan 75B will be, in effect, fixed at 0.49475% (For details, please refer to the press release “Notice Concerning Execution of Interest Rate Swap Agreement” dated today.). Therefore, we will not announce the value of JBA one month and three months JPY TIBOR every time it is determined.
- If interest payment date is not a business day, the immediately following business day.

### 3. Use of Proceeds

United Urban intends to use all the proceeds from the borrowing (total: ¥10,000 million) to redeem the 13th Bond and 14th Bond as set forth below (total: ¥15,000 million) (Note). Concerning the remainder of the redemption fund, United Urban will appropriate the cash on hand.

Name	Issue Date	Issue Amount (Millions of yen)	Interest Rate	Term	Redemption Date	Remarks	Rating
Series 13 of Unsecured Corporate Bonds (with pari passu conditions among corporate bonds)	Nov. 20, 2013	13,000	0.47% p.a.	5 years	Nov. 20, 2018	Unsecured/ Unguaranteed	AA (JCR)
Series 14 of Unsecured Corporate Bonds (with pari passu conditions among specified corporate bonds)		2,000					
Total		15,000					

(Note) For details of the 13th Bond and 14th Bond, please refer to the press release “Notice Concerning Issuance of Corporate Bonds” dated November 1, 2013.

### 4. Balance of Borrowings and Other Interest-Bearing Liabilities after the Debt Financing (Note 1)

(Millions of yen)

	Before Borrowings	After Borrowings	Change
Short-term borrowing (Note 2)	-	-	-
Long-term borrowing (Note 3)	230,384	240,384	+10,000
Total	230,384	240,384	+10,000
Corporate bonds	32,000	17,000	-15,000
Total interest-bearing liabilities	262,384	257,384	-5,000

(Notes)

- Amounts are rounded down to the nearest million yen. Accordingly, adding or subtracting the above interest-bearing liabilities amounts, it is not always equal to the total amount or the amount of increase or decrease. The latest information about borrowings and other interest-bearing liabilities is disclosed on United Urban’s website.

- 
2. “Short-term borrowing” means a borrowing lasting within one year from the drawdown date to the repayment date.
  3. “Long-term borrowing” (including debt financing by joint money trust (UUR Green Trust)) means a borrowing lasting over one year from the drawdown date to the repayment date and includes long-term borrowings to be repaid within one year.

## **5. Other**

For the risks concerning repayment of the borrowings, there are no significant changes from “Risks concerning Borrowings and Investment Corporate Bonds” of “Investment Risks” described in the 29th fiscal period Securities Report (filed on August 30, 2018).