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To All Concerned Parties

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Notice concerning Obtainment of Preferential Negotiation Rights for Acquisition of a Property
(REID-C Chiba Ekimae Building)

One REIT, Inc. (hereinafter referred to as “One REIT”) announced that it today obtained preferential negotiation rights for the acquisition of the trust beneficiary right (hereinafter referred to as the “Property”) to REID-C Chiba Ekimae Building (hereinafter referred to as the “Real Estate”) (hereinafter referred to as the “Preferential Negotiation Rights”) as follows.

1. Overview of the Preferential Negotiation Rights

(1)	Target asset	Trust beneficiary right to REID-C Chiba Ekimae Building (Please refer to “3. Features and Overview of the Real Estate” for the details of the Real Estate.)
(2)	Entity from which One REIT obtained the Preferential Negotiation Rights	Not disclosed ^(Note)
(3)	Description of the Preferential Negotiation Rights	Right to preferential negotiation for One REIT regarding acquisition of the Property
(4)	Exercise period of the Preferential Negotiation Rights	From February 28, 2020, to September 30, 2021
(5)	Period allowed for sale	From September 1, 2020, to September 30, 2021
(6)	Terms and conditions for exercising the Preferential Negotiation Rights	The following conditions shall be met: 1) The purchase price is at least 4,475 million yen (excluding consumption tax) 2) The transaction date is on a business day during the period allowed for sale

(Note) Although the entity is a domestic business company, the name is not disclosed as consent for disclosure has not been obtained as of the date of this document.

One REIT has the Preferential Negotiation Rights, but this is a right to negotiation and One REIT will not be obliged to acquire the Property. Furthermore, presently, this does not constitute a decision by One REIT to acquire the Property nor guarantee that One REIT can acquire the Property.

The obtainment of the Preferential Negotiation Rights does not fall under the category of a transaction with “an interested person, etc.” as defined in the Act on Investment Trusts and Investment Corporations or “a transaction with interested parties” as set forth in the interested party transaction rules of Mizuho REIT Management Co., Ltd. (hereinafter referred to as the “Asset Management Company”). However, as the counterparty falls under the category of “interested parties” as set forth in the interested party transaction rules of the Asset Management Company, if One REIT acquires the Property in the future, it will fall under the category of “a transaction with interested parties,” and thus the decision shall be made after predetermined procedures are taken in accordance with the internal rules and regulations of the Asset Management Company and One REIT. Furthermore, neither One REIT nor the Asset Management Company will pay consideration to the seller for the obtainment of the Preferential Negotiation Rights.

2. Reason and Background of the Obtainment of the Preferential Negotiation Rights

Pursuant to the “basic policy of asset management and investment attitude” set forth in its Articles of Incorporation, One REIT obtained the Preferential Negotiation Rights in order to secure the opportunity to acquire the Property, which is located in the Tokyo metropolitan area, a target investment area of One REIT, and allows expectations for stable earnings over the medium to long term. One REIT believes that if the Property is acquired, such will promote expansion of the asset size and diversification of its portfolio, leading to further reinforcement of the portfolio.

In this transaction, One REIT obtained sales information from Mizuho Real Estate Management Co., Ltd., (hereinafter referred to as “MREM”), which possesses extensive know-how on property selection and management, and acquired the Preferential Negotiation Rights through the establishment of the scheme with the support of MREM. Going forward, One REIT will continue its endeavors to enhance the stability and quality of its portfolio by utilizing sponsor support and such, with an aim to increase unitholder value and medium- to long-term growth.

3. Features and Overview of the Real Estate

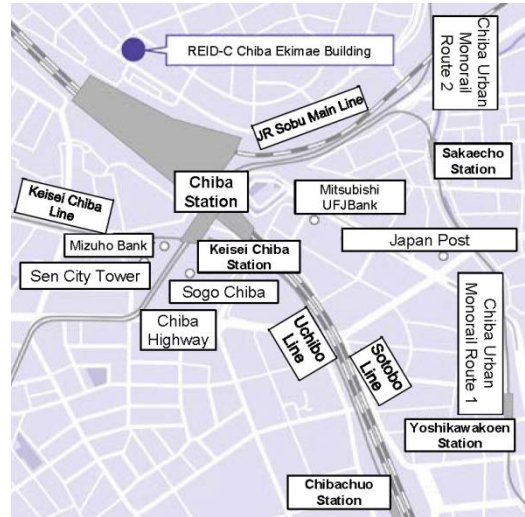
The Real Estate is an office building with great traffic convenience located an approximate one-minute walk from Chiba Station on the JR Sobu Main Line, and is also accessible from Chiba Station on the Chiba Urban Monorail and Keisei Chiba Station on the Keisei Chiba Line. It is a hard-to-find building because it has standard floor areas of approximately 250 tsubo, and in addition, the rental space is regular-shaped and can be divided. Further, as the common areas such as the entrance and the atrium have competitive specifications in the area after the renovation work conducted in 2020, continuous stable demand from tenants is expected in the future.

<The Real Estate Overview>

(1)	Property name	REID-C Chiba Ekimae Building
(2)	Address (domicile)	1-15-3, Benten, Chuo-ku, Chiba-shi, Chiba Prefecture
(3)	Use	Office, shop, parking space
(4)	Area	1,799.06 m ²
(5)	Total floor space	8,954.60 m ²
(6)	Completed	September 1997
(7)	Construction / Number of floors	SRC/S with flat roof B1/8F

- (i) The “Use” column contains the primary type of use stated in the registry and may differ from present state.
- (ii) The “Area” column contains the parcel area as stated in the registry and may differ from present state.
- (iii) The “Total floor space” column contains the sum total of the floor areas stated in the registry and may differ from present state.
- (iv) The “Completed” column is the initial completion date as stated in the registry.
- (v) The “Construction / Number of floors” column contains the construction and numbers of floors as stated in the registry and may differ from present state.

<Photo and Map of the Real Estate>



One REIT corporate website: <http://www.one-reit.com/en/>