

Press Release

Issuer of Real Estate Investment Trust Securities

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Conclusion of Lease Agreement for Property (Hotel Okura Kobe)

Tokyo, September 30, 2020 – MORI TRUST Asset Management Co., Ltd., which manages assets on behalf of Mori Trust Sogo Reit, Inc. (“MTR”), today decided to conclude a fixed-term building lease contract (“the Agreement”) for Hotel Okura Kobe (“the Property”) owned by MTR with the present tenant Hotel Okura Kobe Co., Ltd. (“the Lessee”), as follows.

1. Outline of the contract

Contract type		Fixed-term building lease contract (entire building lease)
Lease period		From April 1, 2022 to March 31, 2032
Monthly rent	Fixed rent	91,537,815 yen
	Variable rent	One/twelfth (1/12) of the annual total equivalent amounts of fixed property tax/city planning tax and non-life insurance premium
Deposit		1,373,067,225 yen
Leasable area		72,246.86 m ²

2. Reason for the conclusion

MTR has been continuously holding discussions with the Lessee because the fixed-term building lease contract MTR concluded with the Lessee will expire on March 31, 2022. Now that the discussion has been finalized, MTR will enter into the Agreement with the Lessee.

We believe that securing stable revenue over the medium and long term through the Agreement will contribute to stable performance of the portfolio of MTR.

3. Outlook

Impact on the performance forecast of MTR for the fiscal period ending September 30, 2020, and the fiscal period ending March 31, 2021, will be insignificant.

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