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March 19, 2009

To All Concerned Parties

REIT Issuer:
Japan Rental Housing Investments Inc.
Colver Shiba-Koen Bldg.
1-3-12 Shiba-koen, Minato-ku
Tokyo, 105-0011 Japan
Takao Sakuma, Executive Director
(Securities Code : 8986)
Asset Management Company:
Mi-Casa Asset Management Inc.
Ichiro Okamura, President and Chief Executive Officer
Inquiries: Aki Sadahiro, Manager
Tel: +81-3-5425-5600

Notice Concerning Forward Commitments

The Financial Services Agency implemented and announced (in January 30, 2009) the partial revision of Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc. The matter regarding forward commitments.^(note) was added as a new item of supervisory evaluation points to investment management business.

In response to the above change, Japan Rental Housing Investments Inc. (“the Investment Corporation”) announces that the Investment Corporation have no forward commitments or similar agreements as set forth in the above Guidelines as of today.

^(note) Forward commitments mean “contracts for forward and future transactions for which settlement and delivery take place one or more months after the conclusion of the contract.”

- URL : <http://www.jrhi.co.jp/>

This press release includes forward-looking statements about the Investment Corporation. These forward-looking statements express the current intentions of the Investment Corporation, some of which are based on assumptions and beliefs of the Investment Corporation. Accordingly, they are subject to known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Investment Corporation's actual actions, results, performance or financial position to be materially different from any future actions, results, performance or financial position expressed or implied by these forward-looking statements.