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September 15, 2011

To All Concerned Parties

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Notice Concerning the Change of Property Name

Japan Rental Housing Investments Inc. (hereafter referred to as the “Investment Corporation”) hereby announces that it decided to change the name of the following two properties as described below.

1. Reason for the Name Change

Property Number	New Name	Former Name	Address
F-5-060	Gran Casa Daikan-Cho	U House Daikan-Cho	15-3, Daikan-cho, Higashi-ku,Nagoya-shi, Aichi
F-5-061	Gran Casa Gokiso	U House Gokiso	2-1-40, Ishibotoke-cho, Showa-ku,Nagoya-shi, Aichi

2. Date of Change

November 1, 2011 (planned)

3. Reason for the Change

In line with the completion of major renovation work at the U House Gokiso property, the Investment Corporation has decided to rename the aforementioned two properties, the titles of which so far began with “U House.” Reflecting the relatively large presence of these properties within the local region, the names of both properties have been changed to the prefix “Gran Casa,” which means “the grand home” in Spanish.

*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.