

August 20, 2013

To All Concerned Parties

REIT Issuer:  
Japan Rental Housing Investments Inc.  
6-16-12 Shinbashi, Minato-ku, Tokyo 105-0004  
Toshiya Kuroda, Executive Director  
(Securities Code: 8986)  
Asset Manager: Mi-Casa Asset Management Inc.  
Yutaka Higashino, President and Chief Executive Officer  
Inquiries: Tetsu Kasuga, Chief Financial Officer  
Tel: +81-3-5425-5600

### **Notice Concerning the Change of Property Name**

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

1. Reason for the Name Change

Property Number	New Name	Former Name	Address
O-6-085	willDo Kujo	Student Heights Kujo	3-28-21, Kujo, Nishi-ku, Osaka-shi, Osaka

2. Date of Change

September 1, 2013

3. Reason for the Change

It has been decided to change the above property name to the new name since the aforementioned property was developed as a student apartment but currently more than 90% of the occupants are working adults (only 6 units out of the 63 units are occupied by students). In addition, as for the management policy of the property, we are aiming to maintain a stable high occupancy by increasing the property’s appeal towards a wide variety of tenants.