



Translation of Japanese Original

May 12, 2016

To All Concerned Parties

Investment Corporation:
Top REIT Inc.
Executive Officer: Junichi Sahara
(Securities Code: 8982)

Asset Management Company:
Top REIT Asset Management Co., Ltd.
Tatsuya Chiba
President and Representative Director

Inquiries:
Mitsuru Akashi
Director, General Manager
Financial Division
(Phone: +81-(0)3-3243-2181)

**Notice Concerning Submission of Shelf Registration Statement for
Investment Corporation Bonds**

Top REIT, Inc. ("Top REIT") hereby announces that it today submitted a shelf registration statement for investment corporation bonds to the Director-General of the Kanto Local Finance Bureau.

Description

1. Outline of Shelf Registration Statement

(1) Amount to be Issued

JPY 100 billion (which can be divided and issued within this limit)

(2) Date of submission of shelf registration statement

May 12, 2016

(3) Scheduled Period of Issue

From May 20, 2016 to May 19, 2018

(4) Use of Funds

Acquisition of specified assets (as defined in Article 2 (1) of the Act on Investment Trusts and Investment Corporations), repayment of loans, redemption of investment corporation bonds (including short-term investment corporation bonds), refund of lease deposits and guarantees, payment for renovations, operating funds, etc.

(End)

*Top REIT's Internet website is: <http://www.top-reit.co.jp/english>

DISCLAIMER:

Top REIT, Inc. makes no assurance or warranty with respect to the completeness or accuracy of this English translation. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original should prevail. For complete and accurate information, please refer to the Japanese original.