



Translation of Japanese Original

May 10, 2012

To All Concerned Parties

Investment Corporation:
Top REIT Inc.
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Executive Officer: Jumpei Norimatsu
(Securities Code: 8982)

Asset Management Company:
Top REIT Asset Management Co., Ltd.
1-13-1 Nihonbashi, Chuo-Ward, Tokyo
Nobuhito Endo
President and Representative Director

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**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 Commissioner of the Kanto Local Finance Bureau.

Description

1. Outline of Shelf Registration Statement Submitted

(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 10, 2012

(3) Scheduled Period of Issue

From May 20, 2012 to May 19, 2014

(4) Use of Funds

Acquisition of specified assets (as stipulated in Paragraph 1, Article 2 of the Investment Trust and Investment Corporation Law), 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)

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