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For Immediate Release

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Notice Concerning Borrowing of Funds and Repayment of Loans

Comforia Residential REIT, Inc (“CRR”) announces that it decided today to proceed with the borrowing of funds and repayment of loans. Details are as follows:

1. Description of New Borrowing and Repayment

(1) Description of New Borrowing

A Long-term Loans (Term : 6 year, fixed rate)

- | | | |
|------------------------------|---|---|
| ① Lender | : | Development Bank of Japan Inc., Sumitomo Mitsui Trust Bank, Limited, Kiraboshi Bank, Ltd., Mizuho Bank, Ltd., MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation |
| ② Loan amount | : | 4,925 million yen |
| ③ Interest rate | : | To be determined (Note 1) |
| ④ Scheduled drawdown date | : | March 31, 2021 |
| ⑤ Borrowing method | : | Borrowing based on a loan agreement effective March 29, 2021, with the lender stated above. |
| ⑥ Interest payment dates | : | Interest payments will be made on April 30, 2021 first, the last day of each month thereafter, and the principal repayment date (or the business day immediately preceding the concerned date if any concerned date is not a business day). |
| ⑦ Principal repayment method | : | Lump-sum repayment on principal repayment date |
| ⑧ Principal repayment date | : | March 31, 2027
(If this date is not a business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.) |
| ⑨ Security and guarantee | : | Unsecured and unguaranteed |

B Long-term Loans (Term : 7 year, fixed rate)

- ① Lender : The 77 Bank, Ltd., Daishi Hokuetsu Bank, Ltd.,
The Nishi-Nippon City Bank, Ltd., The Higo Bank, Ltd
- ② Loan amount : 2,000 million yen
- ③ Interest rate : To be determined (Note 1)
- ④ Scheduled drawdown date : March 31, 2021
- ⑤ Borrowing method : Borrowing based on a loan agreement effective March 29, 2021, with the lender stated above.
- ⑥ Interest payment dates : Interest payments will be made on April 30, 2021 first, the last day of each month thereafter, and the principal repayment date (or the business day immediately preceding the concerned date if any concerned date is not a business day).
- ⑦ Principal repayment method : Lump-sum repayment on principal repayment date
- ⑧ Principal repayment date : March 31, 2028
(If this date is not a business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.)
- ⑨ Security and guarantee : Unsecured and unguaranteed

(Note 1) Funds will be borrowed at a fixed interest rate, which will be announced once it has been determined.

(2) Description of Repayment of Loans

A Current portion of long-term loans (Term : 5 year, fixed rate)

- ① Lender : Development Bank of Japan Inc., MUFG Bank, Ltd.,
Kiraboshi Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited
- ② Loan amount : 4,925 million yen
- ③ Interest rate : 0.27125% (Note 2)
- ④ Drawdown date : March 23, 2016
- ⑤ Principal repayment date : March 31, 2021

B Current portion of long-term loans (Term : 1 year 1 month, variable interest rate)

- ① Lender : Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited,
MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation
- ② Loan amount : 620 million yen
- ③ Interest rate : Basic interest rate (JBA 1 month yen TIBOR) + 0.20%
- ④ Drawdown date : March 2, 2020
- ⑤ Principal repayment date : March 31, 2021

C Current portion of long-term loans (Term : 1 year, variable interest rate)

- ① Lender : MUFG Bank, Ltd.
- ② Loan amount : 1,400 million yen
- ③ Interest rate : Basic interest rate (JBA 1 month yen TIBOR) + 0.20%
- ④ Drawdown date : March 30, 2020
- ⑤ Principal repayment date : March 31, 2021



(Note 2) The interest rate denotes the fixed rate after an interest-rate swap agreement because the interest rate swap agreement was executed in order to hedge the risk of fluctuation.

2. Reason for Borrowing and Repayment

CRR will appropriate the funds to repay loans (refer to 1.(2) shown above for details).

3. Amount, Use, and Scheduled Time of Disbursement of Funds to Be Raised

(1) Amount of funds to be raised

A total of 6,925 million yen

(2) Specific use of funds to be raised

Funds will be used to repay loans (refer to 1.(2) shown above for details).

(3) Scheduled time of disbursement

March 31, 2021

4. Status of Interest-Bearing Debt after the Borrowing

	(million yen)		
	Before the borrowing	After the borrowing	Change
Short-Term Loans (Note)	-	-	-
Current portion of long-term loans (to be repaid within one year or less)	23,345	19,200	▲4,145
Long-Term Loans (Note)	105,805	109,930	4,125
Total of Loans	129,150	129,130	▲20
Current portion of investment corporation bonds (to be redeemed within one year or less)	3,000	3,000	-
Investment Corporation Bonds	9,500	9,500	-
Total of Loans and Investment Corporation Bonds	141,650	141,630	▲20

(Note) Short-term loans are loans that will come due within one year, while long-term loans are loans that will come due after one year.

*Website of CRR: <https://www.comforia-reit.co.jp/en/>