



Press Release

Tokyo, July 27, 2004

MORI TRUST Sogo Reit, Inc.
Masaki Murata
Executive Director
(TSE code 8961)

Contact: MORI TRUST Asset Management Co., Ltd.
Masashi Kotake
Director
Phone: +81-3-5511-2461

Notice of New Loan

Tokyo, July 27, 2004 – Mori Trust Sogo Reit, Inc. (MTR) has announced a new loan as follows.

1. Use of funds

Acquisition of property (Ito-Yokado Shin-Urayasu)

2. Loan details

- | | |
|-----------------------------|--|
| 1) Lender: | The Bank of Tokyo-Mitsubishi, Ltd. |
| 2) Amount: | 11,000 million yen |
| 3) Interest rate: | undetermined* (floating interest rate) |
| 4) Type: | unsecured / non-guaranteed |
| 5) Repayment method: | bullet payment |
| 6) Scheduled drawdown date: | July 30, 2004 |
| 7) Repayment date: | May 31, 2005 |

* Interest rate for the loan will be determined and disclosed on July 28, 2004.

Disclaimer:

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[Reference]

Loan balance after new loan

	Before	After	Increase/Decrease
Short-term loans	11,000 million yen	22,000 million yen	+11,000 million yen
Long-term loans	14,000 million yen	14,000 million yen	-
Total	25,000 million yen	36,000 million yen	+11,000 million yen