

March 1, 2004

To whom it may concern:

Name of Real Estate Investment Corporation
Japan Real Estate Investment Corporation
Yoneichiro Baba, Executive Director
(TSE code: 8952)

Contact: (Asset Management Contractor)
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Name Change of Property under Management

Announcement is hereby made that Japan Real Estate Investment Corporation changed the name of a real estate property under its management as follows:

1. Property concerned and time of name change

Name of the building:

Old name: Ericsson Shin-Yokohama Building

New name: Shin-Yokohama First Building

Time of name change:

March 1, 2004

The reason for the change:

The name is changed due to the moving of Nippon Ericsson K.K., a former main tenant of this building.

This notice is translation in English of the announcement in Japanese on March 1, 2004 in our website. However, no assurance or warranties are given for the completeness or accuracy of English translations.