

March 27, 2007

To whom it may concern:

Japan Real Estate Investment Corporation Taketo Yamazaki, Executive Director (TSE code: 8952) Contact: (Asset Management Contractor) Japan Real Estate Asset Management Co., Ltd. Kazuhiko Arahata, CEO & President Haruhiko Araki, General Manager, Planning Department Phone: +81-3-3211-7921

Notice of Asset Acquisition

Announcement is hereby made that on March 27, 2007, Japan Real Estate Investment Corporation (the "Corporation") decided to acquire the following asset:

1. Outline of the acquisition

| - | |
|--------------------------------|--|
| 1) Asset to be acquired: | Real property |
| | Land: Ownership, Building: Ownership (Note) |
| 2) Name of property: | 8•3 Square Kita Building (Note) |
| 3) Acquisition price: | 7,100 million yen |
| | <payment schedule=""></payment> |
| | Upon concluding the agreement |
| | for the acquisition of the property: 500 million yen (Deposit) |
| | On the scheduled acquisition date: 6,600 million yen |
| | (Balance due) |
| 4) Scheduled acquisition date: | June 1, 2007 |
| 5) Seller: | Taisei Corporation |
| 6)Broker: | Mitsubishi Estate Co., Ltd. |
| 7) Acquisition funds: | Deposit: Own funds |
| | Balance due: To be determined |

(Note) The asset to be acquired by the Corporation is land and a building of a complex, which were developed together with "8 • 3 Square D' Grafort Sapporo Station Tower," (residential building) under the "8 • 3 Square" re-development project. The Corporation will acquire the share of co-ownership in land of 8 • 3 Square, the 8 • 3 Square Kita Building (office building), and a multi-level parking structure. (Refer to the ownership diagram on page 9) While the ownership type of the building to be acquired by the Corporation is compartmentalized building units, the Corporation will acquire the whole of the compartmentalized building units.

2. Reasons for the acquisition

The Corporation will acquire the property based on the basic policies and investment attitude for acquisition under the Articles of Incorporation of the Corporation. In particular, the following points have been highly evaluated in the determination of the acquisition.

(1) Sapporo City as a central city

Sapporo City is the largest central city in Hokkaido. Since the Corporation did not have any properties in Hokkaido, the acquisition of a competitive office building for lease in Sapporo City is also beneficial in terms of regional diversity.

(2) Newly-built property adjacent to Sapporo Station

Completed in December 2006, the property is a new building within a project site that is directly connected to JR Sapporo Station via an underground walkway. It is a rare property with a competitive edge in terms of location and age in the Sapporo City office building market.

(3) Large property with high specifications

The property is equipped with specifications that can satisfy a variety of facility needs for tenants as an office building for lease, including a lease space of over 370 tsubo for a standard floor, individual air conditioning system by zone, ceiling height of 2.7 meters, 100mm access floor, and a security system based on non-contact IC cards.

3. Details of the property to be acquired

The relevant information is as set out below; provided that the information on "area," "structure" and "completion date" is derived from the land registry and "usage" described below is among the main usages listed in the land registry. ("Address", "usage" and "structure" are for the office building.)

(1) Details of the property to be acquired

| Location | | | | | | |
|-------------------------|--|---|--|--|--|--|
| Address shown in | Land | Kita 8 Nishi 3 32, Kita-ku, Sapporo City, Hokkaido | | | | |
| land registry | Building | | | | | |
| Address | Kita 8 Nishi 3 32, Kita-ku, Kita-ku, Sapporo City, Hokkaido | | | | | |
| Usage | Office, sho | pp | | | | |
| Area | | | | | | |
| Land | $5,541.60 \text{ m}^2$ | | | | | |
| Land | | area for the 8·3 Square site) | | | | |
| Building | | m^2 (Office building) | | | | |
| Dunung | | m ² (Multi-level parking structure) | | | | |
| Structure | | Forced concrete structure, flat roof | | | | |
| | | und: 11 floors Below ground: 1 floor | | | | |
| Completion date | December | | | | | |
| Architect | | use Industry Co., Ltd. | | | | |
| Constructor | Daiwa Ho | use Industry Co., Ltd. | | | | |
| Building permit agency | Japan ERI Co., Ltd. | | | | | |
| Dunding permit agency | (For elevator machinery, Sapporo City issues an inspection certificate.) | | | | | |
| Type of ownership | | | | | | |
| Land | Ownership (4,717,000/10,000,000 in the site rights) | | | | | |
| | Ownership (All the compartmentalized building units in the office building | | | | | |
| Building | and the multi-level parking structure, and the common area in the project | | | | | |
| | site) | | | | | |
| Acquisition price | 7, 100 million yen | | | | | |
| Appraisal value | 7, 190 mil | 5 | | | | |
| (Appraisal institution) | (Daiwa Real Estate Appraisal Co., Ltd.) | | | | | |
| (Evaluation method) | · • | ization method: as of March 1, 2007) | | | | |
| | <reference> Capitalization yield in direct capitalization method : 5.5%</reference> | | | | | |
| | | Discount rate in DCF method : 5.4% | | | | |
| | 2.500/ (D | Final capitalization yield : 5.7% | | | | |
| PML value | 3.58% (Based on an earthquake risk assessment report by Tokio Marine & Nichido Risk Consulting Co., Ltd.) | | | | | |
| PIVIL value | what the α f | Nenido Risk Consulting Co., Ltd.) | | | | |
| | None (The | ere are mortgages on the interests of the compartmentalized | | | | |
| Mortgage | building units owners of the residential building) | | | | | |
| Property management | Mitsubishi Estate Co., Ltd. (Note 2) | | | | | |
| company (Note 1) | ompany (Note 1) | | | | | |

(Note 1) The property management company to be entrusted after the acquisition shall be described.

| (Note 2) Outline of the | property management company |
|-------------------------|-----------------------------|
| (1000 2) Outline of the | property management company |

| | Se 2) outline of the property management company | | | | |
|---------------------------|---|--|--|--|--|
| Corporate name | Mitsubishi Estate Co., Ltd. | | | | |
| Address of the registered | 1-6-1 Ohtemachi, Chiyoda-Ku Tokyo | | | | |
| head office | | | | | |
| Representative | Keiji Kimura, President and CEO | | | | |
| Paid in capital | 136,534 million yen (As of September 30, 2006) | | | | |
| Major shareholders | The Master Trust Bank of Japan, Ltd. (Trust account) | | | | |
| | Meiji Yasuda Life Insurance Company | | | | |
| | State Street Bank and Trust Company | | | | |
| | (As of September 30, 2006) | | | | |
| Principal business | Real estate business | | | | |
| Relationship with the | A principal shareholder (holding 36% of shares) of Japan Real Estate | | | | |
| Corporation or the asset | Asset Management Co. Ltd. (the asset management company) in which | | | | |
| management company | the Corporation entrusts the management of its assets | | | | |
| | Mitsubishi Estate Co., Ltd. falls within the related party of the asset | | | | |
| | management company under the Cabinet Order of the Enforcement of | | | | |
| | Law Concerning Investment Trusts and Investment Corporations of | | | | |
| | Japan. | | | | |
| | As of March 27, 2007, Mitsubishi Estate, Co., Ltd. holds 10,160 | | | | |
| | investment units of the Corporation (2.48% of total outstanding | | | | |
| | investment units). | | | | |

(2) Tenant details

| Total number of tenants | 7 | | |
|---|--------------------------|--|--|
| Total leasable space | 12,266m ² | | |
| Total lease space | 12,078m ² | | |
| Occupancy rate on the scheduled acquisition date | 98.5% (Projection) | | |
| NOI (Net Operating Income) | 370 million yen per year | | |
| Total number of tenants, total leasable space, total lease space and occup rate on the scheduled acquisition date are projections for the office buildi of the scheduled acquisition date. (Note) - NOI is the estimate under the normal operation based on the terms and conditions of lease agreements as of the scheduled acquisition date, etc. * Estimated occupancy rate: 95.0% The above figures (except NOI) are based on the data provided by the sel | | | |

(3) Specifications for rental floor space

| Ceiling height | 2,700mm |
|-------------------------|---|
| Standard floor area | 1,234m ² |
| Access floor | 100mm |
| Electric capacity | 50VA/m^2 |
| Air conditioning system | Individual air conditioning system (Maximum of 5 zones per floor) |
| Floor load | 500kg/m^2 |
| Others | Around-the-clock entry and exit |

- (4) Outline of the engineering report
 - i. Outline of repair items

| Date of report | | March 1,2007 | | |
|---|--|---------------------|--|--|
| Preparer of report | | Shimizu Corporation | | |
| Early repair items | Emergency repair items | None | | |
| | Short-term repair items (within 1 year) | None | | |
| Repair cost / Capital expenditure for the next 15 years (Annual average for the share to be | Repair cost 6 million yen | | | |
| | Capital expenditure | 0 million yen | | |
| acquired by the Corporation) | Total | 7 million yen | | |

ii. Description concerning utilization status of asbestos

(Description on the possible use of asbestos)

| Sprayed materials with asbestos or not | None | | |
|---|------|--|--|
| Materials with asbestos or not other than the above | None | | |

4. Outline of the seller

| Corporate name | Taisei Corporation | | |
|---------------------------|--|--|--|
| Address of the registered | 1-25-1 Nishi-shinjuku, Shinjuku-ku, Tokyo | | |
| head office | | | |
| Representative | Kanji Hayama, President & Representative Director | | |
| Paid in capital | 112,448 million yen (As of September 30, 2006) | | |
| Major shareholders | Japan Trustee Services Bank, Ltd. (Trust account) | | |
| | State Street Bank and Trust Company | | |
| | The Master Trust Bank of Japan, Ltd. (Trust account) | | |
| | (As of September 30, 2006) | | |
| Principal business | Construction business | | |
| Relationship with the | None | | |
| Corporation or the asset | | | |
| management company | | | |

5. Outline of brokerage

| (1) Broker: | Mitsubishi Estate Co., Ltd. (Refer to 3. (1) (Note 2)) |
|-----------------|--|
| (2) Commission: | 213 million yen (3% of the acquisition price) |

6. Acquisition schedule

| March 27, 2007 | The acquisition of the property was determined. |
|----------------|--|
| March 30, 2007 | Execution of an agreement for the acquisition of the property, deposit payment (Scheduled) |
| June 1, 2007 | Property handover, balance payment (Scheduled) |

As the scheduled acquisition date of this property is June 1, 2007, there is no impact on the Corporation's management performance for the fiscal period from October 1, 2006 to March 31, 2007.

This notice is the English translation of the March 27, 2007, announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Reference materials (Attachments)

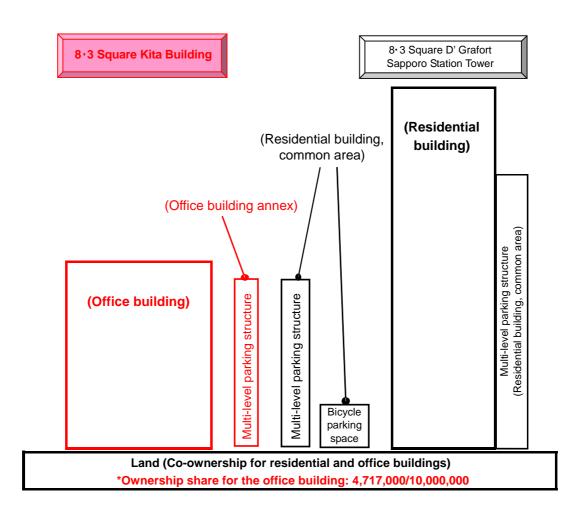
- Photo: Outside view of 8.3 Square Kita Building
- Information Map
- Ownership diagram
- List of all the assets of the Corporation after the acquisition of this property

(Reference) Photo: Outside view of 8•3 Square Kita Building



(Reference) Information map





| Area | Name (Location) | Type of asset | Acquisition date or scheduled acquisition date | Acquisition price (thousand yen) | Percentage of portfolio | Percentage by area |
|-----------------------|---|---|--|--|-------------------------|-----------------------|
| | Genki Medical Plaza (Chiyoda-ku, Tokyo) | Real property | October 31, 2002 | 5,000,000 | 1.1% | |
| | Kitanomaru Square (Chiyoda-ku, Tokyo) | Real property | February 24, 2006 | 81,555,500 | 18.2% | |
| | MD Kanda Building (Chiyoda-ku, Tokyo) | Real property | May 31, 2002 | 9,520,000 | 2.1% | |
| | Kandabashi Park Building (Chiyoda-ku, Tokyo) | Real property | August 15, 2002 | 4,810,000 | 1.1% | |
| | Nibancho Garden (Chiyoda-ku, Tokyo) | Real property | April 1, 2005 | 14,700,000 | 3.3% | |
| | Mitsubishi UFJ Trust and Banking Building (Chiyoda-ku, Tokyo) | Real property | March 28, 2007 | 44,700,000 | 10.0% | |
| | Burex Kojimachi Building (Chiyoda-ku, Tokyo) | Real property | July 29, 2005 | 7,000,000 | 1.6% | |
| | Sanno Grand Building (Chiyoda-ku, Tokyo) | Real property | January 31, 2005 April 3, 2006 Total | 10,200,000 10,700,000 20,900,000 | 4.7% | |
| | Yurakucho Denki Building (Chiyoda-ku, Tokyo) | Real property | August 1, 2003 | 7,200,000 | 1.6% | |
| | Kodenmacho Shin-Nihonbashi Building (Chuo-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 25, 2001 | 3,173,000 | 0.7% | |
| | Burex Kyobashi Building (Chuo-ku, Tokyo) | Real property | July 22, 2002 | 5,250,000 | 1.2% | |
| | Ginza Sanwa Building (Chuo-ku, Tokyo) | Real property | March 10, 2005 | 16,830,000 | 3.8% | |
| | Ryoshin Ginza East Mirror Building (Chuo-ku, Tokyo) | Real property | March 15, 2005 | 5,353,500 | 1.2% | |
| | Aoyama Crystal Building (Minato-ku, Tokyo) | Real property | March 14, 2003 | 7,680,000 | 1.7% | 80.6% |
| | Shiba 2Chome Daimon Building (Minato-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 10, 2001 | 4,859,000 | 1.1% | |
| Tokyo Metropolitan | Cosmo Kanasugibashi Building (Minato-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 25, 2001 | 2,808,000 | 0.6% | |
| Area (23 wards) | Shinwa Building (Shinjuku-ku, Tokyo) | Real property | September 1, 2004 | 7,830,000 | 1.7% | |
| | Tokyo Opera City Building (Shinjuku-ku, Tokyo) | Real property | September 13, 2005 | 9,350,000 | 2.1% | |
| | Takanawadai Building (Shinagawa-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 25, 2001 | 2,738,000 | 0.6% | |
| | Higashi-Gotanda 1Chome Building (Shinagawa-ku, Tokyo) | Real property | November 1, 2004 | 5,500,000 | 1.2% | |
| | Omori-Eki Higashiguchi Building (Ota-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 10, 2001 | 5,123,000 | 1.1% | |
| | Nippon Brunswick Building (Shibuya-ku, Tokyo) | Real property | March 24, 2004 | 6,670,000 | 1.5% | |
| | Yoyogi 1Chome Building (Shibuya-ku, Tokyo) | Real property | April 1, 2004 | 8,700,000 | 1.9% | |
| | da Vinci Harajuku (Shibuya-ku, Tokyo) | Real property | November 22, 2002 | 4,885,000 | 1.1% | |
| | Jingumae Media Square Building (Shibuya-ku, Tokyo) | Real property | October 9, 2003 | 12,200,000 | 2.7% | |
| | (Shibuya-ku, Tokyo) Shibuya Cross Tower (Shibuya-ku, Tokyo) | Real property | November 30, 2001 | 34,600,000 | 7.7% | |
| | Ebisu Neonato (Shibuya-ku Tokyo) | Real property | November 14, 2003 April 1, 2004 | 3,740,000 | 0.9% | |
| | | | Total | 4,100,000 | | |
| | Harmony Tower (Nakano-ku Tokyo) | Real property | February 28, 2005 | 8,500,000 | 1.9% | |
| | Otsuka Higashi-Ikebukuro Building (Toshima-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 25, 2001 | 3,541,000 | 0.8% | |
| | Ikebukuro 2Chome Building (Toshima-ku, Tokyo) | Trust beneficiary right in trust of real estate | September 25, 2001 | 1,728,000 | 0.4% | |

List of all the assets of the Corporation after the acquisition of this property

| Heahing Ford Square Arenopaling (scalama City, Satisma Prefecture)Real property (scalama City, Satisma Prefecture)Narch 31, 20053,300,000,75September 25, 20011,222,000 (scalama City, Satisma Prefecture)Prost Desenficiary real stateSeptember 25, 20011,222,000 (scalama City, Satisma Prefecture)0,85Total:Total2,24,000 real state3,375,0000,8582,06Total:Satypoor City, Absclado)Real property real stateJansury 31, 20051,000,0000,276 (state)Total:Satypoor City, Absclado)Real property regist in travialJansury 31, 20051,000,0000,276 (state)Total:Satypoor City, Absclado)Real property regist in travialJansury 31, 20051,000,0000,276 (state)Total:September 25, 20012,244,000 (state)0,276 (state)0,976 (state)0,976 (state)Total:Satypoor City, Absclado)Trust beneficiary regist in travial2,844,000 (state)0,976 (state)0,976 (state)RegionSendal City, Myagi Prefecture)Real propertyJansury 31, 20051,090,000 (state)0,976 (state)RegionNewspar Vity, AbskladoReal propertySeptember 25, 20012,244,000 (state)1,176 (state)RegionNewspar Vity, Absklado Prefecture)Real propertySeptember 22, 20061,680,0000,676 (state)RegionNewspar Vity, Absklado Prefecture)Real propertySeptember 22, 20012,446,0000,696 (state) | | Ikebukuro YS Building (Toshima-ku, Tokyo) | Real property | August 2, 2004 | 4,500,000 | 1.0% | |
|---|---------------------------------------|--|-------------------|---------------------------------------|-------------|--------|-------------|
| $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | Metropolitan Area (excluding 23 | | Real property | March 31, 2005 | 3,300,000 | 0.7% | |
| Area (schulling 2) (schulling 2) wards) Salitatian (Sing Salitatian Prefecture) (schulling 2) (schulling 2) (schulli | | | Real property | September 25, 2001 | 1,232,000 | 0.6% | 2.1% |
| $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | | | | October 11, 2001 | 1,342,000 | | |
| | | | | Total | 2,574,000 | | |
| Hokkaido 8.3 Square Kita Building (Sappor City, Hokkaido) Real property (Sendai City, Myagi Prefecture) June 1, 2007 7.100.000 1.6% Tohoku Region 2.6mdi Honch Honma Building (Sendai City, Myagi Prefecture) Real property (Trust beneficiary region and the state) September 25, 2001 2.924,000 0.0% Hokuriku Region Kamzuwa Park Building (Kanazuwa City, Ishikwa Prefecture) Real property September 25, 2001 2.924,000 0.7% Hokuriku Region Kamzuwa City, Ishikwa Prefecture) Real property February 28, 2002 2.880,000 1.0% Hokuriku Region Nishiki Park Building (Magoya City, Aichi Prefecture) Real property February 28, 2002 1.880,000 1.0% Chubu Region Nishiki Park Building (Nagoya City, Aichi Prefecture) Real property September 22, 2006 1.680,000 0.4% Nagoya Mikong Building (Nagoya City, Aichi Prefecture) Real property September 25, 2001 1.484,000 0.4% Nagoya Mikong Building (Nagoya City, Aichi Prefecture) Real property August 8, 2003 1.464,000 0.6% September 25, 2001 1.464,000 0.6% 25,0% 1.96,000 0.6% <td></td> <td>right in trust of</td> <td>September 25, 2001</td> <td>3,375,000</td> <td>0.8%</td> | | | right in trust of | September 25, 2001 | 3,375,000 | 0.8% | |
| $ \begin{array}{c c c c c c c c c c c c c c c c c c c $ | Total: Tokyo Me | etropolitan Area | | | 370,553,000 | 82.6% | 82.6% |
| $ \begin{array}{c c c c c c c c c c c c c c c c c c c $ | Hokkaido | (Sapporo City, Hokkaido) | Real property | June 1, 2007 | 7,100,000 | 1.6% | 1.6% |
| Region Sendal Honcho Homma (Gendal City, Myagi Prefecture) Trust beneficiary real estate September 25, 2001 2294,000 0.7% Hokuriku Region Kanazawa Park Building (Kanazawa City, Shikwa Prefecture) Real property February 28, 2002 2.2880,000 1.0% 1.0% Mishiki Park Building (Nagoya City, Aichi Prefecture) Real property Real property October 2, 2006 3.880,000 1.1% Mishiki Park Building (Nagoya City, Aichi Prefecture) Real property September 12, 2006 1.680,000 0.4% Mayoa Hinoso Building (Nagoya City, Aichi Prefecture) Real property September 10, 2001 1.4, 533,000 3.2% Mayoa Mison Building (Nagoya City, Aichi Prefecture) Real property August 8, 2003 1.680,000 0.4% Sakaisujihonmachi Building (Nagoya City, Aichi Prefecture) Real property August 8, 2003 1.680,000 0.4% Kinki Region Midosaji Daiva Building (Noka City, Osaka Prefecture) Real property December 26, 2001 2.660,00 0.6% September 25, 2001 2.640,000 0.6% 0.6% 0.6% 0.6% Kinki Region Midosaji Daiva Building | T-1-1 | | Real property | January 31, 2005 | 1,000,000 | 0.2% | 0.9% |
| Building (sendal City, Miyagi Prefecture) right in trust of real estate Junc 28, 2006 230,000 0.7% Hokuriku Region Kanazawa Park Building (Kanazawa City, Ishikawa Prefecture) Real property Real property February 28, 2002 2.880,000 1.0% 1.0% Nisahili Park Building (Kanazawa City, Kichi Prefecture) Real property Real property March 3, 2003 1.100,000 1.1% Hirokoji Tokio Marine Nichido Building (Nagoya City, Aichi Prefecture) Real property September 12, 2006 1.680,000 0.4% Nagoya Hirokoji Building (Nagoya City, Aichi Prefecture) Real property September 12, 2006 1.680,000 0.4% Nagoya Hirokoji Building (Nagoya City, Aichi Prefecture) Real property September 12, 2001 1.453,000 0.4% Nagoya Misono Building (Nagoya City, Nohi Prefecture) Real property December 26, 2003 1.865,000 0.6% Sakaisujihonmachi Building (Osaka City, Osaka Prefecture) Real Property December 25, 2001 2.650,000 0.6% Kinki Region Midosuji Daiva Building (Osaka City, Osaka Prefecture) Trust beneficiary right in trust of real estate September 25, 2001 1.436,000 3.5 | | Building | right in trust of | September 25, 2001 | 2,924,000 | | |
| Houriku Region Kanazawa Park Building (Kanazawa City, Ishikawa Prefecture) Real property February 28, 2002 2,880,000 (March 3, 2003) 1.0% Nishiki Park Building (Nagoya City, Aichi Prefecture) Real property Real property November 1, 2006 3,850,000 1.3% Chubu Region Hirokoji Tokio Marine Nichido Building (Nagoya City, Aichi Prefecture) Real property September 22, 2006 1,680,000 0.4% Agoya Kino, Aichi Prefecture) Real property September 10, 2001 14, 533,000 3.2% Nagoya Kino, Aichi Prefecture) Real property September 10, 2001 14, 533,000 0.4% Nagoya Kino, Aichi Prefecture) Real property August 8, 2003 1,865,000 0.4% Nagoya Kino, Aichi Prefecture) Real property December 26, 2003 1,990,000 0.4% Kinki Region Midosuji Daiwa Building (Kyoto City, Kyoto Prefecture) Real Property December 26, 2003 1,990,000 0.9% Kinki Region Midosuji Daiwa Building (Kobe City, Hyogo Prefecture) Trust beneficiary right in trust of real estate September 25, 2001 6,334,000 0.3% Chugoka Region Lit City | Region | | | June 28, 2006 | 250,000 | 0.7% | |
| Hokumung Region Kanazawa Zing Building (Kanazawa City, Ishikawa Prefecture) Real property Real property March 3, 2003 1.700,000 Total 1.0% 1.0% Nishiki Park Building (Nagoya City, Aichi Prefecture) Real property Real property October 2, 2006 3.850,000 1.1% Chubu Region Hirokoji Tokio Marine Nichido Building (Nagoya City, Aichi Prefecture) Real property September 22, 2006 1.680,000 0.4% 5.2% Nagoya Hirokoji Building (Nagoya City, Aichi Prefecture) Real property September 10, 2001 14, 533,000 3.2% Nagoya Hirokoji Building (Nagoya City, Aichi Prefecture) Real property August 8, 2003 1.865,000 0.4% Sakaisujihomachi Building (Osaka City, Osaka Prefecture) Real Property December 20, 2001 2.650,000 0.6% Sakaisujihomachi Building (Osaka City, Osaka Prefecture) Real Property September 25, 2001 2.244,000 0.3% Kinki Region Midosuji Daiwa Building (Osaka City, Osaka Prefecture) Trust beneficiary right in trust of real estate September 25, 2001 1.436,000 0.3% Chugoku Regionu Lit City Building (Okayama City, Okayama Prefecture) Real Property | | | | Total | 3,174,000 | | |
| Region (Kanazawa City, Ishikawa Prefecture) Real property Real property March 5, 2003 1,700,000 1,0% 1,1% Nishiki Park Building (Nagoya City, Aichi Prefecture) Real property Real property September 22, 2006 3,850,000 1,1% Mirokoji Tokio Marine Nichido Building (Nagoya City, Aichi Prefecture) Real property September 22, 2006 1,680,000 0.4% 5,2% Nagoya Hirokoji Building (Nagoya City, Aichi Prefecture) Real property September 10, 2001 14,533,000 3,2% Nagoya Hiroson Building (Nagoya City, Aichi Prefecture) Real property September 20, 2011 2,650,000 0.6% Kyoto City, Koto Prefecture) Real Property December 25, 2001 2,650,000 0.6% Sakaisujihonmachi Building (Daska City, Osaka Prefecture) Real Property December 25, 2001 2,650,000 0.9% Kinki Region Midosuji Daiwa Building (Okaka City, Osaka Prefecture) Trust beneficiary right in trust of real estate September 25, 2001 1,436,000 0.3% Chugoka Regiona Lif City Building (Okaka City, Fakuoka Prefecture) Real Property February 1, 2006 4,650,000 1.0% <t< td=""><td>Holomilar</td><td rowspan="3"></td><td></td><td>February 28, 2002</td><td>2,880,000</td><td rowspan="3">1.0%</td><td></td></t<> | Holomilar | | | February 28, 2002 | 2,880,000 | 1.0% | |
| C Total Total 4.50,000 5.2% Nishiki Park Building (Nagoya City, Aichi Prefecture) Real property Cotober 2, 2006 1.380,000 1.1% Hirokoji Tokio Marine Nichido Building Real property September 12, 2006 1.680,000 0.4% (Nagoya City, Aichi Prefecture) Real property September 22, 2006 1.680,000 0.4% (Nagoya City, Aichi Prefecture) Real property September 10, 2001 14, 533,000 3.2% (Nagoya City, Aichi Prefecture) Real property September 20, 2001 2.650,000 0.4% (Nagoya City, Aichi Prefecture) Real property December 20, 2001 2.650,000 0.6% (Nagoya City, Cick, Syoto Prefecture) Real property December 25, 2001 2.264,000 0.6% Sakaisujihonmachi Building (Osaka City, Osaka Prefecture) Trust beneficiary right in trust of real estate September 25, 2001 6.934,000 0.3% Chugoku Region Midosuji Daiwa Building (Osaka City, Osaka Prefecture) Trust beneficiary right in trust of real estate September 25, 2001 1.436,000 0.3% Chugoku Region Lit City Building (Fuk | | | Real property | March 3, 2003 | 1,700,000 | | 1.0% |
| $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | Region | | | Total | 4,580,000 | | |
| $ \begin{array}{c c} (\operatorname{Nagoya City, Aichi Prefecture)} & \operatorname{Real property} & \operatorname{November 1, 2006} & 1.300,000 & 1.1\% \\ \hline \mbox{Total} & \mbox{Total} & \mbox{Total} & \mbox{Spectmebr 22, 2006} & 1.680,000 & 0.4\% \\ \hline \mbox{Nagoya City, Aichi Prefecture)} & \operatorname{Real property} & \operatorname{September 22, 2006} & 1.680,000 & 0.4\% \\ \hline \mbox{Nagoya City, Aichi Prefecture)} & \mbox{Real property} & \mbox{September 10, 2001} & 14, 533,000 & 3.2\% \\ \hline \mbox{Nagoya Misone Building} & \mbox{Real property} & \mbox{August 8, 2003} & 1.865,000 & 0.4\% \\ \hline \mbox{Nagoya Misone Building} & \mbox{Real property} & \mbox{August 8, 2003} & 1.865,000 & 0.6\% \\ \hline \mbox{Nagoya City, Aichi Prefecture)} & \mbox{Real property} & \mbox{December 20, 2001} & 2.650,000 & 0.6\% \\ \hline \mbox{Nagoya City, Nachi Prefecture)} & \mbox{Real Property} & \mbox{December 25, 2001} & 2.264,000 \\ \hline \mbox{Nagoya City, Nachi Prefecture)} & \mbox{Real Property} & \mbox{December 25, 2001} & 2.264,000 \\ \hline \mbox{Nagoya City, Syster Prefecture)} & \mbox{Real Property} & \mbox{September 25, 2001} & 0.634,000 \\ \hline \mbox{Nides City, Osaka Prefecture)} & \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Midosuji Daiwa Building} \\ \mbox{(Nabe Reciter)} & \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Real Property} & \mbox{February 1, 2006} & \mbox{4,650,000} & \mbox{1,436,000} & \mbox{3,2\%} \\ \hline \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Real Property} & \mbox{Real Property} & \mbox{February 1, 2006} & \mbox{4,650,000} & \mbox{1,436,000} & \mbox{3,2\%} \\ \hline \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Real Property} & \mbox{February 1, 2006} & \mbox{4,650,000} & \mbox{1,436,000} & \mbox{3,2\%} \\ \hline \mbox{Region} & \mbox{NHK Hiroshima Bradcasting Center} \\ \mbox{Building} \\ \mbox{(Region} & \mbox{Real Property} & \mbox{Real Property} & \mbox{March 25, 2001} & \mbox{1,436,000} & \mbox{3,36} \\ \hline \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Trust beneficiary} \\ \mbox{Region} & \mbox{Real Property} & \mbox{Real Property} & \mbox{September 25, 2001} &$ | Chubu Region | | | October 2, 2006 | 3,850,000 | | 6 5.2% 6 |
| | | | Real property | November 1, 2006 | 1,300,000 | 1.1% | |
| $ \begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | | Total | 5,150,000 | | |
| $\frac{(Nagoya City, Aichi Prefecture)}{Nagoya Misono Building} (Nagoya City, Aichi Prefecture)} Real property Real property August 8, 2003 1.4, 55,000 0.4% (Nagoya City, Aichi Prefecture) Real property December 20, 2001 2.650,000 0.6% (Nyoto City, Kyoto Prefecture) Real Property December 25, 2001 2.264,000 December 26, 2003 1.900,000 Total 4.164,000 December 26, 2003 1.900,000 Total 4.164,000 December 25, 2001 6.934,000 Frebruary 28, 2002 7,380,000 7 total 4.164,000 February 28, 2002 7,380,000 7 total 1.4,314,000 February 28, 2002 7,380,000 3.2% (Nobe Itomachi Building (Naska City, Osaka Prefecture) Real Property fight in trust of real estate Total 1.4,314,000 February 28, 2002 7,380,000 7 total 1.4,314,000 7 total 1.4$ | | Building | Real property | September 22, 2006 | 1,680,000 | 0.4% | |
| $ \begin{array}{c c c c c c c c c c c c c c c c c c c $ | | | Real property | September 10, 2001 | 14, 533,000 | 3.2% | |
| $ \begin{array}{c c c c c c c c c c c c c c c c c c c $ | | | Real property | August 8, 2003 | 1,865,000 | 0.4% | |
| Sakarsiyihonmachi Building (Osaka City, Osaka Prefecture)Real PropertyDecember 26, 20031,900,0000.9%Kinki RegionMidosuji Daiwa Building (Osaka City, Osaka Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20016,934,0003.2%Kobe Itomachi Building (Kobe City, Hyogo Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20011,436,0000.3%Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real PropertyFebruary 1, 20064,650,0001.0%NHK Hiroshima Broadcasting Center Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,320,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Tosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 10, 20013,657,0000.3%Total: Other matorTrust beneficiary right in trust of real estateSeptember 10, 20013,657,0000.3% | Kinki Region | | Real property | December 20, 2001 | 2,650,000 | 0.6% | 5.0% |
| Sakarsiyihonmachi Building (Osaka City, Osaka Prefecture)Real PropertyDecember 26, 20031,900,0000.9%Kinki RegionMidosuji Daiwa Building (Osaka City, Osaka Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20016,934,0003.2%Kobe Itomachi Building (Kobe City, Hyogo Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20011,436,0000.3%Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real PropertyFebruary 1, 20064,650,0001.0%NHK Hiroshima Broadcasting Center Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,320,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Tosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 10, 20013,657,0000.3%Total: Other matorTrust beneficiary right in trust of real estateSeptember 10, 20013,657,0000.3% | | | Real Property | September 25, 2001 | 2,264,000 | 0.9% | |
| Kinki RegionTotal4,164,000Midosuji Daiwa Building (Osaka City, Osaka Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20016,934,000 February 28, 20023.2%Kobe Itomachi Building (Kobe City, Hyogo Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20011,436,0000.3%Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real Property Real PropertyFebruary 1, 20064,650,0001.0%NHK Hiroshima Broadcasting Center Building (Hiroshima City, Hiroshima Prefecture)Real PropertyMarch 25, 20011,320,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,50,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,50,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,50,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,50,0000.3%Total: Other major citiesTrust beneficiary right in trust of real estateSeptember 10, 20013,657,0000.8% | | | | - | 1.900.000 | | |
| Kinki RegionMidosuji Daiwa Building (Osaka City, Osaka Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 2001 $6.934.000$ (February 28, 2002 3.2% 5.0% Kobe Itomachi Building (Kobe City, Hyogo Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 2001 $1.436.000$ 0.3% 3.2% Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real PropertyFebruary 1, 2006 $4.650.000$ 1.0% NHK Hiroshima Broadcasting Center Building (Hiroshima City, Hiroshima Prefecture)Real PropertyMarch 25, 2004 $1.320.000$ 0.3% Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 2001 $1.550.000$ 0.3% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 2001 $1.550.000$ 0.3% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 2001 $1.550.000$ 0.3% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertyJune 1, 2005 $5.000.000$ 1.1% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Trust beneficiary right in trust of real estateSeptember 10, 2001 $3.657.000$ 0.8% Total: Other mjc citiesTrust beneficiary right in trust of real estateSeptember 10, 2001 $3.657.000$ 0.8% | | | | · · · · · · · · · · · · · · · · · · · | | | |
| Klinki KegioliMidosuji Daiwa Building (Osaka City, Osaka Prefecture)right in trust of real estateFebruary 28, 20027.380,0003.2%Kobe Itomachi Building (Kobe City, Hyogo Prefecture)Trust beneficiary right in trust of real estateSeptember 25, 20011,436,0000.3%Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real PropertyFebruary 1, 20064,650,0001.0%NHK Hiroshima Broadcasting Center Building (Hiroshima City, Hiroshima Prefecture)Real PropertyMarch 25, 20011,320,0000.3%Kyushu RegionTosi Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Kyushu RegionTosi Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Kushu RegionTosi Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Tosi Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertyJune 1, 20055,000,0001.1%Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture)Trust beneficiary real estateSeptember 10, 20013,657,0000.8%Total: Other major citiesTotalTrust beneficiary real estate77,823,00017.4%17.4% | | | right in trust of | | | 3.2% | |
| Image: Costata City, Osaka Prefecture)Image: Costata City, Osaka Prefecture)Image: Costata City, Costata Prefecture)Image: Costata Pre | | | | | | | |
| KobeIterationIterationIterationIterationIterationKobeIterationTrust beneficiary right in trust of real estateSeptember 25, 20011,436,0000.3%Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real PropertyFebruary 1, 20064,650,0001.0%NHK Hiroshima Broadcasting Center Building (Hiroshima City, Hiroshima Prefecture)Real PropertyMarch 25, 20041,320,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011.550,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertyJune 1, 20055,000,0001.1%Total: Other major citiesTrust beneficiary right in trust of real estateSeptember 10, 20013,657,0000.8% | | | | | | 3.270 | |
| Kobe Itomachi Building (Kobe City, Hyogo Prefecture)right in trust of real estateSeptember 25, 20011,436,0000.3%Chugoku RegionLit City Building (Okayama City, Okayama Prefecture)Real PropertyFebruary 1, 20064,650,0001.0%NHK Hiroshima Broadcasting Center Building (Hiroshima City, Hiroshima Prefecture)Real PropertyMarch 25, 20041,320,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Kyushu RegionTosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertySeptember 25, 20011,550,0000.3%Tosei Tenjin Building (Fukuoka City, Fukuoka Prefecture)Real propertyJune 1, 20055,000,0001.1%Total: Other major citiesTrust beneficiary right in trust of real estateSeptember 10, 20013,657,0000.8% | | | | Total | 14,314,000 | | |
| Chugoku (Okayama City, Okayama Prefecture) Real Property February 1, 2006 4,650,000 1.0% NHK Hiroshima Broadcasting Center Building (Hiroshima City, Hiroshima Prefecture) Real Property March 25, 2004 1,320,000 0.3% Kyushu Region Tosei Tenjin Building (Fukuoka City, Fukuoka Prefecture) Real property September 25, 2001 1,550,000 0.3% Tenjin Crystal Building (Fukuoka City, Fukuoka Prefecture) Real property June 1, 2005 5,000,000 1.1% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture) Trust beneficiary right in trust of real estate September 10, 2001 3,657,000 0.8% | | 6 | right in trust of | September 25, 2001 | 1,436,000 | 0.3% | |
| Region Building (Hiroshima City, Hiroshima Prefecture) Real Property (Hiroshima City, Hiroshima Prefecture) Real Property March 25, 2004 1,320,000 0.3% Kyushu Region Tosei Tenjin Building (Fukuoka City, Fukuoka Prefecture) Real property September 25, 2001 1,550,000 0.3% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture) Real property June 1, 2005 5,000,000 1.1% Total: Other major cities Trust beneficiary right in trust of real estate September 10, 2001 3,657,000 0.8% | | | Real Property | February 1, 2006 | 4,650,000 | 1.0% | 1.3% |
| Kyushu Region (Fukuoka City, Fukuoka Prefecture) Real property September 25, 2001 1,550,000 0.3% Tenjin Crystal Building (Fukuoka City, Fukuoka Prefecture) Real property June 1, 2005 5,000,000 1.1% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture) Trust beneficiary right in trust of real estate September 10, 2001 3,657,000 0.8% Total: Other major cities | | Building (Hiroshima City, Hiroshima | Real Property | March 25, 2004 | 1,320,000 | 0.3% | |
| Kyusiu Region (Fukuoka City, Fukuoka Prefecture) Real property June 1, 2005 5,000,000 1.1% 2.3% Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture) Trust beneficiary right in trust of real estate September 10, 2001 3,657,000 0.8% 0.8% Total: Other major cities 77,823,000 17.4% 17.4% | | | Real property | September 25, 2001 | 1,550,000 | 0.3% | 2.3% |
| Hinode Tenjin Building (Fukuoka City, Fukuoka Prefecture) Trust beneficiary right in trust of real estate September 10, 2001 3,657,000 0.8% Total: Other major cities 77,823,000 17.4% 17.4% | | | Real property | June 1, 2005 | 5,000,000 | 1.1% | |
| | | | right in trust of | September 10, 2001 | 3,657,000 | 0.8% | |
| Total: Portfolio 448,376,000 100.0% 100.0% | Total: Other maj | or cities | | | 77,823,000 | 17.4% | 17.4% |
| | Total: Portfolio | | | | 448,376,000 | 100.0% | 100.0% |

(Note) In addition to the assets outlined in the above list, the Corporation acquired the preferred capital contribution certificates issued by Harumi Front Special Purpose Company on March 29, 2005, November 24, 2005, and November 24, 2006 for a total acquisition price of 1,270 million yen, and acquired a preferential right to purchase assets such as real property etc. related to "Harumi Center Building" after the completion of the building.