

July 18, 2007

To whom it may concern:

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Notice concerning Fujitec Co. Ltd. Elevators

Announcement is hereby made that in response to the announcement by the Ministry of Land, Infrastructure and Transport titled, “Lack of Structural Strength in Steel in Fujitec Co., Ltd. Elevators,” on July 12, 2007, Japan Real Estate Investment Corporation (the “Company”) conducted an investigation of the Fujitec elevators installed in the properties owned by the Company and found that the following Fujitec elevator needed reinforcement work. Fujitec Co., Ltd. completed the reinforcement work on the applicable elevator on July 14, 2007.

1. Fujitec Co., Ltd. Elevator that Requires Reinforcement Work

Property name	Location	Number of elevators that require reinforcement work	Number of Fujitec elevators installed in the building	Total number of elevators installed in the building
Yoyogi 1Chome Building	Yoyogi, Shibuya-ku, Tokyo	1 (for emergency use) (Note)	4	4

(Note) Fujitec Co., Ltd. completed the reinforcement work on the above-mentioned elevator on July 14, 2007.

This notice is the English translation of the July 18, 2007, announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.