

October 1, 2009

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Taketo Yamazaki, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

Kazuhiko Arahata, CEO & President

Contact: Toru Kimura, General Manager, Planning Department

Phone: +81-3-3211-7921

Notice of Major Tenant's Removal

Announcement is hereby made that on September 30, 2009, Japan Real Estate Investment Corporation (the "Company") received a letter of cancellation from one of its major tenants with respect to the following real estate lease agreement.

1. Outline of tenant's removal (cancellation of lease agreement)

- | | |
|--|---|
| (1) Name of tenant: | FAST RETAILING CO., LTD |
| (2) Name of leased premises: | Kitanomaru Square |
| (3) Leased space: | 8,476 m ² (as of September 30, 2009) |
| (4) Effective date of cancellation: | March 31, 2010 |
| (5) Percentage against total leased space: | 1.8% (as of September 30, 2009) |

2. Performance projection after tenant's removal

Because the cancellation of the lease agreement shall become effective as of March 31, 2010, the investment performance of the Company for the September 2009 accounting period (from April 1, 2009, to September 30, 2009) and March 2010 accounting period (from October 1, 2009, to March 31, 2010) will not be affected by the tenant's removal.

This notice is the English translation of the October 1, 2009, announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.