



Japan Prime Realty Investment Corporation
18th Fiscal Period Property Data Book
(July 1, 2010 - December 31, 2010)

JPR 18th Fiscal Period Property Data Book

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Property Description (1)

As of December 31, 2010

Area	Type	Property	Location	Type of Ownership				Ownership Ratio (%)	Property description		
				Land	(%)	Building	(%)		Structure	Completion	
Tokyo CBDs	Office	Kanematsu Bldg.	Chuo Ward, Tokyo	Co-ownership	79.4	Co-ownership	79.4	79.4	S · RC · SRC	B2/13F	1993/02
		Kanematsu Bldg. Annex	Chuo Ward, Tokyo	Co-ownership	79.4	Co-ownership	79.4	79.4	SRC	B1/8F	1993/02
		JPR Ningyo-cho Bldg.	Chuo Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	SRC · RC	B1/8F	1989/12
		Shin-Kojimachi Bldg.	Chiyoda Ward, Tokyo	Co-ownership	49.0	Unit ownership	---	77.2 (87.4)	SRC	B1/9F	1984/10
		Shin-Kojimachi Bldg. (2nd period additional acquisition)		Co-ownership	21.0						
		Shin-Kojimachi Bldg. (6th period additional acquisition)		Co-ownership	7.3						
		JPR Crest Takebashi Bldg.	Chiyoda Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/9F	1999/09
		MS Shibaura Bldg.	Minato Ward, Tokyo	Full ownership / Leasehold	100.0 36.0	Unit ownership / Co-ownership	58.0	58.0	SRC · RC · S	B2/13F	1988/02
		Gotanda First Bldg.	Shinagawa Ward, Tokyo	Co-ownership	61.8	Unit ownership	---	59.6	SRC · RC	B2/11F	1989/07
		Fukuoka Bldg.	Chuo Ward, Tokyo	Co-ownership	14.3	Unit ownership / Co-ownership	81.9	26.2	SRC	B2/10F	1990/05
		Fukuoka Bldg. (7th period additional acquisition)		Co-ownership	7.5	Unit ownership	---				
		JPR Ichigaya Bldg.	Chiyoda Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/9F	1989/03
		Oval Court Ohsaki Mark West	Shinagawa Ward, Tokyo	Co-ownership	27.1	Unit ownership	---	23.9	S · SRC	B2/17F	2001/06
		Shinjuku Square Tower	Shinjuku Ward, Tokyo	Co-ownership	29.3	Unit ownership	---	38.8	S · RC · SRC	B4/30F	1994/10
		Shinjuku Square Tower (14th period additional acquisition)		Co-ownership	0.5	Unit ownership	1.1				
		BYGS Shinjuku Bldg.	Shinjuku Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B2/14F	1985/04
		Across Shinkawa Bldg. Annex	Chuo Ward, Tokyo	Full ownership	100.0	Unit ownership	---	35.5	S · SRC	B2/10F	1994/06
		Shinjuku Center Bldg.	Shinjuku Ward, Tokyo	Co-ownership	40.0	Unit ownership / Co-ownership	40.0	8.6	SRC · RC · S	B5/54F	1979/10
		Minami Azabu Bldg.	Minato Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	S	9F	1992/06
		Shinagawa Canal Bldg.	Minato Ward, Tokyo	Co-ownership	45.6	Unit ownership	---	45.6	S	B1/8F	2008/07
		Rokubancho Bldg.	Chiyoda Ward, Tokyo	Full ownership	100.0	Unit ownership (Note 4)	---	100.0	SRC	B3/7F	1991/10
		Ryoshin Harajuku Bldg.	Shibuya Ward, Tokyo	Full ownership	100.0	Unit ownership (Note 4)	---	100.0	SRC	B1/9F	1989/03
		Tokyo Tatemono Kyobashi Bldg.	Chuo Ward, Tokyo	Full ownership / Leasehold	100.0	Unit ownership (Note 4)	---	100.0	SRC	B1/10F	1981/01
		JPR Nihonbashi-horidome Bldg.	Chuo Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/9F	2002/06
		JPR Sendagaya Bldg.	Shibuya Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	S	8F	2009/05
		JPR Shibuya Tower Records Bldg.	Shibuya Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	SRC · S	B3/8F	1992/02
JPR Daikanyama	Shibuya Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	RC	B2/2F	2002/07		
JPR Jingumae 432	Shibuya Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	S · SRC	B1/7F	2006/02		
Shinjuku Sanhome East Bldg.	Shinjuku Ward, Tokyo	Full ownership / Leasehold	100.0	Unit ownership / Co-ownership	21.0	12.5	S · SRC · RC	B3/14F	2007/01		
Yurakucho Ekimae Bldg. (Yurakucho Itocia)	Chiyoda Ward, Tokyo	Co-ownership	1.9	Unit ownership / Co-ownership	4.3	1.9 (2.1)	S · SRC	B4/20F	2007/10		
Greater Tokyo	Office	Arca East	Sumida Ward, Tokyo	Co-ownership	41.1	Unit ownership	---	38.3	S · SRC	B3/19F	1997/03
		JPR Chiba Bldg.	Chiba City, Chiba	Full ownership	100.0	Full ownership	100.0	100.0	S · SRC	B1/13F	1991/01
		JPR Yokohama Nihon Odori Bldg.	Yokohama City, Kanagawa	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/11F	1989/10
		Shinyokohama 2nd Center Bldg.	Yokohama City, Kanagawa	Co-ownership	50.0	Co-ownership	50.0	50.0	S · SRC	B2/12F	1991/08
		Kawaguchi Center Bldg.	Kawaguchi City, Saitama	Co-ownership	86.5	Unit ownership	---	86.5	S · SRC	B2/15F	1994/02

Property Description (1)

Area	Type	Property	Location	Type of Ownership				Ownership Ratio (%)	Property description		
				Land	(%)	Building	(%)		Structure		Completion
Greater Tokyo	Office	JPR Ueno East Bldg.	Taito Ward, Tokyo	Full ownership	100.0	Full ownership	100.0	100.0	S·SRC	B1/8F	1992/10
		Tachikawa Business Center Bldg.	Tachikawa City, Tokyo	Co-ownership	16.9	Unit ownership	---	47.9	S·SRC	B1/12F	1994/12
		Tachikawa Business Center Bldg. (11th period additional acquisition)		Co-ownership	29.7						
		Rise Arena Bldg. (Note 5)	Toshima Ward, Tokyo	Co-ownership	15.9	Unit ownership / Co-ownership	95.5	25.2	RC·SRC·S	B3/42F	2007/01
		Yume-ooka Office Tower	Yokohama City, Kanagawa	Co-ownership	19.7	Unit ownership	---	48.8	S·SRC·RC	B3/27F	1997/03
		Olinas Tower (Note 6)	Sumida Ward, Tokyo	Full ownership	100.0	Unit ownership	---	23.3	SRC·RC·S	B2/45F	2006/02
		Tokyo Tatemono Yokohama Bldg.	Yokohama City, Kanagawa	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/9F	1981/05
	Tanashi ASTA	Nishi-Tokyo City, Tokyo	Co-ownership	42.1	Unit ownership / Co-ownership	52.9	43.6 (51.3)	SRC	B2/17F	1995/02	
	Retail	Cupo-la Main Bldg.	Kawaguchi City, Saitama	Co-ownership	7.3	Unit ownership	---	16.7 (19.2)	S·RC·SRC	B2/10F	2006/01
		JPR Musashikosugi Bldg.	Kawasaki City, Kanagawa	Full ownership	100.0	Full ownership	100.0	100.0	SRC·RC·S	B1/6F	1983/03
Musashiurawa Shopping Square		Saitama City, Saitama	(Note 8)		(Note 8)		50.0	S	B1/4F	2005/10	
Kawasaki Dice Bldg.		Kawasaki City, Kanagawa	(Note 9)		(Note 9)		46.6	S·SRC·RC	B2/11F	2003/08	
Niigata Ekinan Center Bldg.		Niigata City, Niigata	Co-ownership	52.7	Unit ownership	---	32.9 (58.0)	S·SRC	B1/10F	1996/03	
Other Cities	Office	Tokyo Tatemono Honmachi Bldg.	Osaka City, Osaka	Co-ownership	64.3	Unit ownership / Co-ownership	82.9	72.0 (71.0)	SRC	B3/9F	1970/02
		JPR Hakata Bldg. (Note 7)	Fukuoka City, Fukuoka	Full ownership	100.0	Full ownership	100.0	100.0	S·RC	B1/12F	1985/06
								S	1F	2003/11	
		JPR Naha Bldg.	Naha City, Okinawa	Full ownership	100.0	Full ownership	100.0	100.0	SRC·S	12F	1991/10
		Sompo Japan Sendai Bldg.	Sendai City, Miyagi	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/12F	1997/12
		Sompo Japan Wakayama Bldg.	Wakayama City, Wakayama	Full ownership	100.0	Full ownership	100.0	100.0	S	9F	1996/07
		Tenjin 121 Bldg.	Fukuoka City, Fukuoka	Co-ownership	52.2	Unit ownership	---	52.2	S·SRC	13F	2000/07
		JPR Dojima Bldg.	Osaka City, Osaka	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B2/9F	1993/10
		JPR Hakata-chuo Bldg.	Fukuoka City, Fukuoka	Full ownership	100.0	Full ownership	100.0	100.0	SRC	8F	1993/02
		JPR Nagoya Fushimi Bldg.	Nagoya City, Aichi	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/9F	1991/03
	Retail	JPR Umeda Loft Bldg.	Osaka City, Osaka	Full ownership	100.0	Full ownership	100.0	100.0	SRC	B1/8F	1990/04
		Benetton Shinsaibashi Bldg.	Osaka City, Osaka	Full ownership	100.0	Full ownership	100.0	100.0	S	B2/10F	2003/02 2005/01
		Housing Design Center Kobe	Kobe City, Hyogo	Full ownership	100.0	Full ownership	100.0	100.0	SRC·S	B2/11F	1994/06
JPR Chayamachi Bldg.		Osaka City, Osaka	Full ownership	100.0	Full ownership	100.0	100.0	S·SRC	9F	1994/06	

Note 1: Figures entered in the "Type of ownership" column have been rounded to the first decimal place.

Note 2: The "Type of ownership" describes the types and percentages of rights owned by JPR or the beneficiaries of real estate in trust over land as real estate assets, and the types of rights and the ratio of site use rights (including co-ownership ratio) over buildings as real estate assets.

Note 3: The "Ownership ratio" held for the unit-ownership buildings indicates the ratio of proprietary floor area owned by JPR to the total proprietary floor area indicated in the management codes, etc. Furthermore, the ratios for Rise Arena Bldg., Olinas Tower and Tanashi ASTA are calculated with the residential portions excluded and the ratio for Yume-ooka Office Tower is calculated using only the figures for its business tower portion.

Note 4: JPR has acquired all of the unit ownerships for Rokubancho Bldg., Ryoshin Harajuku Bldg. and Tokyo Tatemono Kyobashi Bldg., and there are no other sectional owners.

Note 5: Rise Arena Bldg. has been registered as a single building that includes the residential building. The office building has 15 floors above ground and two floors underground.

Note 6: The Olinas Tower has been registered as a single building that includes the commercial building and the residential building. The office building has 31 floors above ground and two floors underground.

Note 7: JPR Hakata Bldg. built a new multi-story parking lot in November 2003.

Note 8: Building: Unit ownership(co-ownership of trust beneficiary interests in real estate ownership ratio: 50.0%)

Note 9: Land: Full ownership, Co-ownership of surface rights(83.8%) (co-ownership of trust beneficiary interests in real estate ownership ratio: 52.0%),

Co-ownership of surface rights(13.1%) (co-ownership of trust beneficiary interests in real estate ownership ratio: 12.6%)

Building: Unit ownership(co-ownership of trust beneficiary interests in real estate ownership ratio: 52.0%)

Unit ownership(co-ownership of trust beneficiary interests in real estate ownership ratio: 12.6%)

Property Description (2)

As of December 31, 2010

Area	Property	Type		Criteria		Office Building's Category			
		Office	Retail	Core Property	Value-up Property	1	2	3	4
Tokyo CBDs	Kanematsu Bldg.	○		○			○		
	Kanematsu Bldg. Annex	○		○				○	
	JPR Ningyo-cho Bldg.	○		○				○	
	Shin-Kojimachi Bldg.	○		○				○	
	JPR Crest Takebashi Bldg.	○		○				○	
	MS Shibaura Bldg.	○		○		○			
	Gotanda First Bldg.	○		○			○		
	Fukuoka Bldg.	○		○			○		
	JPR Ichigaya Bldg.	○		○				○	
	Oval Court Ohsaki Mark West	○		○			○		
	Shinjuku Square Tower	○		○		○			
	BYGS Shinjuku Bldg.	○		○			○		
	Across Shinkawa Bldg. Annex	○		○				○	
	Shinjuku Center Bldg.	○		○		○			
	Minami Azabu Bldg.	○		○				○	
	Shinagawa Canal Bldg.	○		○				○	
	Rokubancho Bldg.	○		○				○	
	Ryoshin Harajuku Bldg.	○		○				○	
	Tokyo Tatemono Kyobashi Bldg.	○		○				○	
	JPR Nihonbashi-horidome Bldg.	○		○				○	
	JPR Sendagaya Bldg.	○		○				○	
	JPR Shibuya Tower Records Bldg.		○	/		/			
	JPR Daikanyama		○						
JPR Jingumae 432		○							
Shinjuku Sanchome East Bldg.		○							
Yurakucho Ekimae Bldg. (Yurakucho Itocia)		○							
Greater Tokyo	Arca East	○		○		○			
	JPR Chiba Bldg.	○		○				○	
	JPR Yokohama Nihon Odori Bldg.	○		○				○	
	Shinyokohama 2nd Center Bldg.	○		○				○	
	Kawaguchi Center Bldg.	○		○			○		
	JPR Ueno East Bldg.	○		○				○	
	Tachikawa Business Center Bldg.	○		○			○		
	Rise Arena Bldg.	○		○		○			
	Yume-ooka Office Tower	○		○		○			
	Olinas Tower	○		○		○			
	Tokyo Tatemono Yokohama Bldg.	○		○				○	

Property Description (2)

Area	Property	Type		Criteria		Office Building's Category				
		Office	Retail	Core Property	Value-up Property	1	2	3	4	
Greater Tokyo	Tanashi ASTA		○	/		/				
	Cupo-la Main Bldg.		○							
	JPR Musashikosugi Bldg.		○							
	Musashiurawa Shopping Square		○							
	Kawasaki Dice Bldg.		○							
Other Cities	Niigata Ekinan Center Bldg.	○		○			○			
	Tokyo Tatemono Honmachi Bldg.	○		○			○			
	JPR Hakata Bldg.	○		○				○		
	JPR Naha Bldg.	○		○				○		
	Sompo Japan Sendai Bldg.	○		○			○			
	Sompo Japan Wakayama Bldg.	○		○				○		
	Tenjin 121 Bldg.	○		○				○		
	JPR Dojima Bldg.	○		○				○		
	JPR Hakata-chuo Bldg.	○		○				○		
	JPR Nagoya Fushimi Bldg.	○		○			○			
	JPR Umeda Loft Bldg.		○	/		/				
	Benetton Shinsaibashi Bldg.		○							
	Housing Design Center Kobe		○							
JPR Chayamachi Bldg.		○								
Number of Properties		56	42	14	42	0	7	11	24	0

Note: 1 Definition of "Tokyo CBDs", "Greater Tokyo" and "Other Cities"

Tokyo CBDs	Chiyoda Ward, Chuo Ward, Minato Ward, Shinjuku Ward, Shibuya Ward and Shinagawa Ward
Greater Tokyo	Tokyo Metropolitan excluding Tokyo CBDs, including Chiba pref, Kanagawa pref and Saitama pref
Other Cities	all other areas in Japan

Note: 2 Definition of Office Building's Category

1	Site area: 30,000㎡ or more
2	Site area: 10,000㎡ to 30,000㎡
3	Site area: 3,000㎡ to 10,000㎡
4	Site area: less than 3,000㎡

Note: 3 "Core property" means office building excluding "Value-up property" that applied following standard.

"Value-up property" means secure profitability at acquisition, and

- Occupancy rate at acquisition: about 80% or less
- Growth potential through renovation

ER&PML

Area	Type	Property	Structure (New seismic design)	18th period (as of Dec. 31, 2010)	
				PML (Note 1)	Earthquake Insurance (Note 2)
Tokyo CBDs	Office	Kanematsu Bldg.	○	2.9%	uncovered
		Kanematsu Bldg. Annex	○	7.4%	uncovered
		JPR Ningyo-cho Bldg.	○	5.8%	uncovered
		Shin-Kojimachi Bldg.	○	8.6%	uncovered
		Shin-Kojimachi Bldg. (2nd period additional acquisition)			
		Shin-Kojimachi Bldg. (6th period additional acquisition)			
		JPR Crest Takebashi Bldg.	○	6.8%	uncovered
		MS Shibaura Bldg.	○	4.0%	uncovered
		Gotanda First Bldg.	○	4.4%	uncovered
		Fukuoka Bldg.	○	7.1%	uncovered
		Fukuoka Bldg. (7th period additional acquisition)			
		JPR Ichigaya Bldg.	○	8.0%	uncovered
		Oval Court Ohsaki Mark West	○	1.6%	uncovered
		Shinjuku Square Tower	○	2.0%	uncovered
		Shinjuku Square Tower (14th period additional acquisition)			
		BYGS Shinjuku Bldg.	○	3.7%	uncovered
		Across Shinkawa Bldg. Annex	○	5.0%	uncovered
		Shinjuku Center Bldg.	(Note 3)	2.4%	uncovered
		Minami Azabu Bldg.	○	4.3%	uncovered
		Shinagawa Canal Bldg.	○	6.8%	uncovered
Rokubancho Bldg.	○	4.4%	uncovered		
Ryoshin Harajuku Bldg.	○	7.1%	uncovered		

Area	Type	Property	Structure (New seismic design)	18th period (as of Dec. 31, 2010)		
				PML (Note 1)	Earthquake Insurance (Note 2)	
Tokyo CBDs	Office	Tokyo Tatemono Kyobashi Bldg.	(Note 4)	7.7%	uncovered	
		JPR Nihonbashi-horidome Bldg.	○	4.7%	uncovered	
		JPR Sendagaya Bldg.	○	4.7%	uncovered	
	Retail	JPR Shibuya Tower Records Bldg.	○	5.0%	uncovered	
		JPR Daikanyama	○	11.1%	uncovered	
		JPR Jungumae 432	○	3.0%	uncovered	
		Shinjuku Sanchome East Bldg.	○	2.0%	uncovered	
		Yurakucho Ekimae Bldg. (Yurakucho Itocia)	○	2.3%	uncovered	
Greater Tokyo	Office	Arca East	○	3.2%	uncovered	
		JPR Chiba Bldg.	○	2.6%	uncovered	
		JPR Yokohama Nihon Odori Bldg.	○	10.2%	uncovered	
		Shinyokohama 2nd Center Bldg.	○	6.4%	uncovered	
		Kawaguchi Center Bldg.	○	4.7%	uncovered	
		JPR Ueno East Bldg.	○	3.1%	uncovered	
		Tachikawa Business Center Bldg.	○	5.2%	uncovered	
		Tachikawa Business Center Bldg. (11th period additional acquisition)	○		uncovered	
		Rise Arena Bldg.	○	2.5%	uncovered	
		Yume-ooka Office Tower	○	1.2%	uncovered	
		Olinas Tower	○	3.3%	uncovered	
		Tokyo Tatemono Yokohama Bldg.	(Note 4)	9.5%	uncovered	
		Retail	Tanashi Asta	○	6.6%	uncovered
			Cupo-la Main Bldg.	○	6.3%	uncovered

ER&PML

Area	Type	Property	Structure (New seismic design)	18th period (as of Dec. 31, 2010)	
				PML (Note 1)	Earthquake Insurance (Note 2)
Greater Tokyo	Retail	JPR Musashikosugi Bldg.	○	10.9%	uncovered
		Musashiurawa Shopping Square	○	8.0%	uncovered
		Kawasaki Dice Bldg.	○	4.0%	uncovered
Other Cities	Office	Niigata Ekinan Center Bldg.	○	1.9%	uncovered
		Tokyo Tatemono Honmachi Bldg.	(Note 4)	10.5%	uncovered
		JPR Hakata Bldg.	○	1.1%	uncovered
		JPR Naha Bldg.	○	4.5%	uncovered
		Sompo Japan Sendai Bldg.	○	0.5%	uncovered
		Sompo Japan Wakayama Bldg.	○	11.2%	uncovered

Area	Type	Property	Structure (New seismic design)	18th period (as of Dec. 31, 2010)	
				PML (Note 1)	Earthquake Insurance (Note 2)
Other Cities	Office	Tenjin 121 Bldg.	○	1.3%	uncovered
		JPR Dojima Bldg.	○	11.1%	uncovered
		JPR Hakata-chuo Bldg.	○	1.6%	uncovered
		JPR Nagoya Fushimi Bldg.	○	10.0%	uncovered
	Retail	JPR Umeda Loft Bldg.	○	11.6%	uncovered
		Benetton Shinsaibashi Bldg.	○	12.7%	uncovered
		Housing Design Center Kobe	○	4.8%	uncovered
		JPR Chayamachi Bldg.	○	14.8%	uncovered
		Portfolio Total	---	3.4%	---

(Note 1) PML (Probable Maximum Loss) refers to the expected maximum loss ratio used in analyzing earthquakes risks, and features two types: PML for respective buildings and for property portfolios.

PML indicates the degree of damage, caused by an assumed earthquake of maximum magnitude that could happen once every 475 years (or once every 50 years with 10% probability) during the expected use period of a building (50 years as the useful life of a standard building), by the proportion (%) of the expected restoring cost against the price to re-acquire the building.

In the above table, the figures were taken from the Portfolio Earthquake PML Evaluation Report prepared by Sompo Japan Risk Management, Inc. and were rounded down to the first decimal place.

(Note 2) The decision to cover earthquake insurance will be made in light of comparisons between the potential impact of disaster and property insurance premiums based on the PML for the entire portfolio. Earthquake insurance may be purchased individually for properties that have high PML.

(Note 3) Although Shinjuku Center Bldg. was not built in accordance with the new anti-seismic standards, its earthquake-proof safety was examined by using methods almost similar to the present anti-seismic design techniques.

The building was approved by the then-Minister of Construction pursuant to the provisions of Article 38 of the Building Standards Law.

(Note 4) Although Tokyo Tatemono Kyobashi Bldg., Tokyo Tatemono Yokohama Bldg. and Tokyo Tatemono Honmachi Bldg. were not built in accordance with the new anti-seismic standards, it has undergone seismic upgrade construction and has been credited for the earthquake-proof performance on the same level as that of the new anti-seismic standards.

Valuation

Area	Type	Property	① Acquisition Price		② Book Value (as of Dec. 31, 2010)		③ Appraisal Value (as of Dec. 31, 2010)		% to each Valuation		Profit or Loss from Valuation (JPY)	
			(JPY)	(%)	(JPY)	(%)	(JPY)	(%)	to Acquisition Price	to Book Value	to Acquisition Price	to Book Value
									③/①	③/②	③-①	③-②
Tokyo CBDs	Office	Kanematsu Bldg.	16,276,000,000	4.8%	15,028,033,816	4.5%	10,200,000,000	3.2%	62.7%	67.9%	△ 6,076,000,000	△ 4,828,033,816
		Kanematsu Bldg. Annex	2,874,000,000	0.8%	2,511,512,909	0.8%	2,290,000,000	0.7%	79.7%	91.2%	△ 584,000,000	△ 221,512,909
		JPR Ningyo-cho Bldg.	2,100,000,000	0.6%	1,968,884,041	0.6%	2,320,000,000	0.7%	110.5%	117.8%	220,000,000	351,115,959
		Shin-Kojimachi Bldg. (Note)	1,670,000,000	0.5%	1,636,401,331	0.5%	1,960,000,000	0.6%	117.4%	119.8%	290,000,000	323,598,669
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	550,000,000	0.2%	565,742,524	0.2%	839,000,000	0.3%	152.5%	148.3%	289,000,000	273,257,476
		Shin-Kojimachi Bldg. (6th period additional acquisition)	200,000,000	0.1%	201,515,785	0.1%	291,000,000	0.1%	145.5%	144.4%	91,000,000	89,484,215
		JPR Crest Takebashi Bldg.	4,000,000,000	1.2%	3,554,104,391	1.1%	3,440,000,000	1.1%	86.0%	96.8%	△ 560,000,000	△ 114,104,391
		MS Shibaura Bldg.	11,200,000,000	3.3%	11,027,590,438	3.3%	14,700,000,000	4.7%	131.3%	133.3%	3,500,000,000	3,672,409,562
		Gotanda First Bldg.	2,920,000,000	0.9%	2,724,131,684	0.8%	2,780,000,000	0.9%	95.2%	102.1%	△ 140,000,000	55,868,316
		Fukuoka Bldg. (Note)	1,800,000,000	0.5%	1,784,830,689	0.5%	2,125,000,000	0.7%	118.1%	119.1%	325,000,000	340,169,311
		Fukuoka Bldg. (7th period additional acquisition)	1,120,000,000	0.3%	1,147,547,553	0.3%	1,115,000,000	0.4%	99.6%	97.2%	△ 5,000,000	△ 32,547,553
		JPR Ichigaya Bldg.	5,100,000,000	1.5%	5,343,121,192	1.6%	4,840,000,000	1.5%	94.9%	90.6%	△ 260,000,000	△ 503,121,192
		Oval Court Ohsaki Mark West	3,500,000,000	1.0%	3,234,956,470	1.0%	4,320,000,000	1.4%	123.4%	133.5%	820,000,000	1,085,043,530
		Shinjuku Square Tower (Note)	10,000,000,000	2.9%	9,131,559,804	2.8%	8,540,000,000	2.7%	85.4%	93.5%	△ 1,460,000,000	△ 591,559,804
		Shinjuku Square Tower (14th period additional acquisition)	180,000,000	0.1%	180,059,191	0.1%	119,000,000	0.0%	66.1%	66.1%	△ 61,000,000	△ 61,059,191
		BYGS Shinjuku Bldg.	15,121,000,000	4.4%	15,417,570,088	4.6%	13,800,000,000	4.4%	91.3%	89.5%	△ 1,321,000,000	△ 1,617,570,088
		Across Shinkawa Bldg. Annex	710,000,000	0.2%	632,559,676	0.2%	863,000,000	0.3%	121.5%	136.4%	153,000,000	230,440,324
		Shinjuku Center Bldg.	21,000,000,000	6.1%	21,483,172,741	6.5%	12,600,000,000	4.0%	60.0%	58.7%	△ 8,400,000,000	△ 8,883,172,741
		Minami Azabu Bldg.	3,760,000,000	1.1%	3,878,505,335	1.2%	2,830,000,000	0.9%	75.3%	73.0%	△ 930,000,000	△ 1,048,505,335
		Shinagawa Canal Bldg.	1,870,000,000	0.5%	1,854,439,464	0.6%	1,680,000,000	0.5%	89.8%	90.6%	△ 190,000,000	△ 174,439,464
		Rokubancho Bldg.	2,800,000,000	0.8%	2,907,769,197	0.9%	3,030,000,000	1.0%	108.2%	104.2%	230,000,000	122,230,803
		Ryoshin Harajuku Bldg.	8,400,000,000	2.5%	8,674,252,903	2.6%	7,610,000,000	2.4%	90.6%	87.7%	△ 790,000,000	△ 1,064,252,903
		Tokyo Tatemono Kyobashi Bldg.	5,250,000,000	1.5%	5,283,715,804	1.6%	5,120,000,000	1.6%	97.5%	96.9%	△ 130,000,000	△ 163,715,804
	JPR Nihonbashi-horidome Bldg.	5,100,000,000	1.5%	5,234,290,295	1.6%	5,780,000,000	1.8%	113.3%	110.4%	680,000,000	545,709,705	
	JPR Sendagaya Bldg.	15,050,000,000	4.4%	15,368,245,965	4.6%	10,600,000,000	3.4%	70.4%	69.0%	△ 4,450,000,000	△ 4,768,245,965	
	Retail	JPR Shibuya Tower Records Bldg.	12,000,000,000	3.5%	11,667,899,425	3.5%	12,600,000,000	4.0%	105.0%	108.0%	600,000,000	932,100,575
JPR Daikanyama		2,160,000,000	0.6%	2,211,973,229	0.7%	1,300,000,000	0.4%	60.2%	58.8%	△ 860,000,000	△ 911,973,229	
JPR Jungumae 432		4,275,000,000	1.3%	4,362,760,011	1.3%	3,800,000,000	1.2%	88.9%	87.1%	△ 475,000,000	△ 562,760,011	
Shinjuku Sanchome East Bldg.		2,740,000,000	0.8%	2,772,527,883	0.8%	2,350,000,000	0.7%	85.8%	84.8%	△ 390,000,000	△ 422,527,883	
Yuraucho Ekimae Bldg. (Yurakucho Itocia)		3,400,000,000	1.0%	3,402,345,702	1.0%	2,660,000,000	0.8%	78.2%	78.2%	△ 740,000,000	△ 742,345,702	

Valuation

Area	Type	Property	① Acquisition Price		② Book Value (as of Dec. 31, 2010)		③ Appraisal Value (as of Dec. 31, 2010)		% to each Valuation		Profit or Loss from Valuation (JPY)	
			(JPY)	(%)	(JPY)	(%)	(JPY)	(%)	to Acquisition Price	to Book Value	to Acquisition Price	to Book Value
									③/①	③/②	③-①	③-②
Greater Tokyo	Office	Arca East	5,880,000,000	1.7%	4,834,441,645	1.5%	5,570,000,000	1.8%	94.7%	115.2%	△ 310,000,000	735,558,355
		JPR Chiba Bldg.	2,350,000,000	0.7%	2,468,945,964	0.7%	1,550,000,000	0.5%	66.0%	62.8%	△ 800,000,000	△ 918,945,964
		JPR Yokohama Nihon Odori Bldg.	2,927,000,000	0.9%	2,737,263,112	0.8%	2,460,000,000	0.8%	84.0%	89.9%	△ 467,000,000	△ 277,263,112
		Shinyokohama 2nd Center Bldg.	920,000,000	0.3%	870,567,263	0.3%	790,000,000	0.3%	85.9%	90.7%	△ 130,000,000	△ 80,567,263
		Kawaguchi Center Bldg.	8,100,000,000	2.4%	7,328,340,564	2.2%	8,800,000,000	2.8%	108.6%	120.1%	700,000,000	1,471,659,436
		JPR Ueno East Bldg.	3,250,000,000	1.0%	3,151,717,571	0.9%	4,600,000,000	1.5%	141.5%	146.0%	1,350,000,000	1,448,282,429
		Tachikawa Business Center Bldg. (Note)	888,000,000	0.3%	808,177,877	0.2%	1,050,000,000	0.3%	118.2%	129.9%	162,000,000	241,822,123
		Tachikawa Business Center Bldg. (11th period additional acquisition)	2,300,000,000	0.7%	2,246,818,990	0.7%	1,830,000,000	0.6%	79.6%	81.4%	△ 470,000,000	△ 416,818,990
		Rise Arena Bldg.	5,831,000,000	1.7%	5,667,581,047	1.7%	5,730,000,000	1.8%	98.3%	101.1%	△ 101,000,000	62,418,953
		Yume-ooka Office Tower	6,510,000,000	1.9%	6,272,183,089	1.9%	5,540,000,000	1.8%	85.1%	88.3%	△ 970,000,000	△ 732,183,089
		Olinas Tower	31,300,000,000	9.2%	30,808,833,306	9.3%	32,100,000,000	10.2%	102.6%	104.2%	800,000,000	1,291,166,694
		Tokyo Tatemono Yokohama Bldg.	7,000,000,000	2.0%	7,047,981,111	2.1%	7,030,000,000	2.2%	100.4%	99.7%	30,000,000	△ 17,981,111
	Retail	Tanashi ASTA	10,200,000,000	3.0%	8,018,804,228	2.4%	12,200,000,000	3.9%	119.6%	152.1%	2,000,000,000	4,181,195,772
		Cupo-la Main Bldg.	2,100,000,000	0.6%	1,958,592,391	0.6%	2,480,000,000	0.8%	118.1%	126.6%	380,000,000	521,407,609
		JPR Musashikosugi Bldg.	7,260,000,000	2.1%	7,323,849,284	2.2%	5,940,000,000	1.9%	81.8%	81.1%	△ 1,320,000,000	△ 1,383,849,284
Musashiurawa Shopping Square		4,335,000,000	1.3%	4,212,496,011	1.3%	3,910,000,000	1.2%	90.2%	92.8%	△ 425,000,000	△ 302,496,011	
Kawasaki Dice Bldg.		15,080,000,000	4.4%	14,847,283,214	4.5%	14,664,000,000	4.6%	97.2%	98.8%	△ 416,000,000	△ 183,283,214	
Other Cities	Office	Niigata Ekinan Center Bldg.	2,140,000,000	0.6%	1,719,882,780	0.5%	2,090,000,000	0.7%	97.7%	121.5%	△ 50,000,000	370,117,220
		Tokyo Tatemono Honmachi Bldg.	4,150,000,000	1.2%	4,136,658,244	1.2%	2,960,000,000	0.9%	71.3%	71.6%	△ 1,190,000,000	△ 1,176,658,244
		JPR Hakata Bldg.	2,900,000,000	0.8%	3,303,748,664	1.0%	2,940,000,000	0.9%	101.4%	89.0%	40,000,000	△ 363,748,664
		JPR Naha Bldg.	1,560,000,000	0.5%	1,477,686,757	0.4%	1,540,000,000	0.5%	98.7%	104.2%	△ 20,000,000	62,313,243
		Sompo Japan Sendai Bldg.	3,150,000,000	0.9%	2,499,424,783	0.8%	3,260,000,000	1.0%	103.5%	130.4%	110,000,000	760,575,217
		Sompo Japan Wakayama Bldg.	1,670,000,000	0.5%	1,374,568,473	0.4%	1,770,000,000	0.6%	106.0%	128.8%	100,000,000	395,431,527
		Tenjin 121 Bldg.	2,810,000,000	0.8%	2,399,803,830	0.7%	2,340,000,000	0.7%	83.3%	97.5%	△ 470,000,000	△ 59,803,830
		JPR Dojima Bldg.	2,140,000,000	0.6%	2,083,641,655	0.6%	2,270,000,000	0.7%	106.1%	108.9%	130,000,000	186,358,345
		JPR Hakata-chuo Bldg.	1,920,000,000	0.6%	1,815,284,667	0.5%	1,790,000,000	0.6%	93.2%	98.6%	△ 130,000,000	△ 25,284,667
	JPR Nagoya Fushimi Bldg.	4,137,000,000	1.2%	4,289,857,884	1.3%	2,490,000,000	0.8%	60.2%	58.0%	△ 1,647,000,000	△ 1,799,857,884	
	Retail	JPR Umeda Loft Bldg.	13,000,000,000	3.8%	12,649,262,699	3.8%	14,000,000,000	4.4%	107.7%	110.7%	1,000,000,000	1,350,737,301
		Benetton Shinsaibashi Bldg.	5,430,000,000	1.6%	5,354,857,614	1.6%	4,530,000,000	1.4%	83.4%	84.6%	△ 900,000,000	△ 824,857,614
		Housing Design Center Kobe	7,220,000,000	2.1%	6,836,425,902	2.1%	6,390,000,000	2.0%	88.5%	93.5%	△ 830,000,000	△ 446,425,902
JPR Chayamachi Bldg.		6,000,000,000	1.8%	6,067,767,292	1.8%	4,690,000,000	1.5%	78.2%	77.3%	△ 1,310,000,000	△ 1,377,767,292	
Total			341,584,000,000	100.0%	331,804,767,447	100.0%	315,806,000,000	100.0%	92.5%	95.2%	△ 25,778,000,000	△ 15,998,767,447

Note: Each of the appraisal values for Shin-Kojimachi Bldg., Fukuoka Bldg., Shinjuku Square Tower and Tachikawa Business Center Bldg. indicate the appraisal value for the acquired portion after the breakdown.

Occupancy Rate

Area	Type	Property	Vacancy floor space (end of the period) (㎡)					Occupancy rate (%)				
			14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12
Tokyo CBDs	Office	Kanematsu Bldg.	0.00	401.69	1,205.07	803.37	803.37	100.0%	95.0%	84.9%	90.0%	90.0%
		Kanematsu Bldg. Annex	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		JPR Ningyo-cho Bldg.	0.00	0.00	0.00	0.00	1,129.21	100.0%	100.0%	100.0%	100.0%	59.6%
		Shin-Kojimachi Bldg.	0.00	0.00	124.95	124.95	124.95	100.0%	100.0%	94.1%	94.1%	94.1%
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	0.00	0.00	0.00	0.00	294.25	100.0%	100.0%	100.0%	100.0%	67.4%
		Shin-Kojimachi Bldg. (6th period additional acquisition)	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		JPR Crest Takebashi Bldg.	0.00	353.14	353.14	0.00	0.00	100.0%	89.2%	89.2%	100.0%	100.0%
		MS Shibaura Bldg.	0.00	145.45	145.45	230.33	0.00	100.0%	99.0%	99.0%	98.4%	100.0%
		Gotanda First Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		Fukuoka Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		Fukuoka Bldg. (7th period additional acquisition)	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		JPR Ichigaya Bldg.	994.16	493.30	722.42	802.43	292.34	76.3%	88.3%	82.8%	81.0%	93.1%
		Oval Court Ohsaki Mark West	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		Shinjuku Square Tower	397.61	772.31	2,096.12	1,891.09	1,891.09	96.4%	93.0%	80.9%	82.8%	82.8%
		Shinjuku Square Tower (14th period additional acquisition)	6.11	11.86	32.20	29.05	29.06	96.4%	93.0%	80.9%	82.8%	82.8%
		BYGS Shinjuku Bldg.	490.92	906.50	665.03	760.17	1,072.79	95.7%	92.0%	94.1%	93.3%	92.9%
		Across Shinkawa Bldg. Annex	0.00	200.22	200.22	0.00	0.00	100.0%	84.0%	84.0%	100.0%	100.0%
		Shinjuku Center Bldg.	705.13	1,039.67	1,195.53	1,281.32	1,397.56	91.2%	87.1%	85.1%	84.1%	82.6%
		Minami Azabu Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		Shinagawa Canal Bldg.	1,449.45	882.59	315.73	0.00	0.00	14.8%	48.1%	81.4%	100.0%	100.0%
	Rokubancho Bldg.			0.00	0.00	0.00	—	—	100.0%	100.0%	100.0%	
	Ryoshin Harajuku Bldg.			0.00	0.00	0.00	—	—	100.0%	100.0%	100.0%	
	Tokyo Tatemono Kyobashi Bldg.				0.00	0.00	—	—	—	100.0%	100.0%	
	JPR Nihonbashi-horidome Bldg.				629.09	629.09	—	—	—	88.1%	88.1%	
	JPR Sendagaya Bldg.				1,635.16	364.32	—	—	—	73.5%	94.1%	
	Retail	JPR Shibuya Tower Records Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
		JPR Daikanyama	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
JPR Jungumae 432		0.00	0.00	0.00	0.00	105.12	100.0%	100.0%	100.0%	100.0%	89.8%	
Shinjuku Sanchome East Bldg.		0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
Yurakucho Ekimae Bldg. (Yurakucho Itocia)		0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	

Occupancy Rate

Area	Type	Property	Vacancy floor space (end of the period) (㎡)					Occupancy rate (%)					
			14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	
Greater Tokyo	Office	Arca East	0.00	1,032.51	0.00	0.00	0.00	100.0%	85.3%	100.0%	100.0%	100.0%	
		JPR Chiba Bldg.	776.76	955.04	1,188.13	1,194.61	1,094.94	86.1%	82.8%	78.7%	78.4%	80.2%	
		JPR Yokohama Nihon Odori Bldg.	0.00	318.67	165.16	333.81	333.81	100.0%	94.7%	97.3%	94.5%	94.5%	
		Shinyokohama 2nd Center Bldg.	164.61	164.61	271.41	427.21	383.70	93.8%	93.8%	89.7%	83.8%	85.5%	
		Kawaguchi Center Bldg.	370.06	468.56	462.95	2,283.05	1,650.27	97.6%	97.0%	97.0%	85.2%	89.3%	
		JPR Ueno East Bldg.	544.70	544.70	370.59	370.59	1,068.78	91.6%	91.6%	94.3%	94.3%	83.5%	
		Tachikawa Business Center Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
		Tachikawa Business Center Bldg. (11th period additional acquisition)	747.01	666.49	555.85	658.17	115.36	74.9%	77.6%	81.4%	77.8%	96.1%	
		Rise Arena Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
		Yume-ooka Office Tower	912.45	1,334.04	1,643.20	1,643.20	1,636.60	92.4%	88.9%	86.3%	86.3%	86.4%	
		Olinas Tower		0.00	0.00	0.00	0.00	—	100.0%	100.0%	100.0%	100.0%	
Tokyo Tatemono Yokohama Bldg.					0.00	—	—	—	—	100.0%			
Greater Tokyo	Retail	Tanashi ASTA	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
		Cupo-la Main Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
		JPR Musashikosugi Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
		Musashiurawa Shopping Square	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
		Kawasaki Dice Bldg.	108.85	259.15	108.85	85.58	85.58	99.2%	98.0%	99.2%	99.3%	99.3%	
Other Cities	Office	Niigata Ekinan Center Bldg.	153.97	0.00	0.00	95.84	38.68	97.1%	100.0%	100.0%	98.2%	99.3%	
		Meiji Yasuda Life Osaka Umeda Bldg.	54.55					99.4%	—	—	—	—	
		Tokyo Tatemono Honmachi Bldg.	94.08	94.08	94.08	156.85	6,195.09	98.7%	98.7%	98.7%	97.8%	14.1%	
		JPR Hakata Bldg.	148.50	205.05	224.53	440.65	220.80	97.7%	96.9%	96.6%	93.3%	96.6%	
		JPR Naha Bldg.	81.57	163.16	243.75	430.62	511.87	97.9%	95.9%	93.8%	89.1%	87.0%	
		Sompo Japan Sendai Bldg.	221.32	0.00	379.50	522.54	1,153.50	96.9%	100.0%	94.7%	92.7%	83.9%	
		Sompo Japan Wakayama Bldg.	406.94	168.65	0.00	406.98	0.00	91.7%	96.5%	100.0%	91.7%	100.0%	
		Tenjin 121 Bldg.	55.19	0.00	279.74	670.49	478.03	98.3%	100.0%	91.5%	79.6%	85.4%	
		JPR Nagoya Sakae Bldg.	254.71	254.71	804.46			95.3%	95.3%	85.3%	—	—	
		JPR Dojima Bldg.	654.89	798.20	266.82	554.67	697.98	83.4%	79.7%	93.2%	85.9%	82.2%	
	JPR Hakata-chuo Bldg.	0.00	0.00	417.89	0.00	365.15	100.0%	100.0%	87.5%	100.0%	88.9%		
	JPR Nagoya Fushimi Bldg.	0.00	0.00	0.00	0.00	3,182.51	100.0%	100.0%	100.0%	100.0%	55.1%		
	Other Cities	Retail	JPR Umeda Loft Bldg.	0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%
			Strasse Ichibancho	4,136.95					0.0%	—	—	—	—
Benetton Shinsaibashi Bldg.			0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
Housing Design Center Kobe			0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
JPR Chayamachi Bldg.			0.00	0.00	0.00	0.00	0.00	100.0%	100.0%	100.0%	100.0%	100.0%	
Total			13,930.49	12,634.35	14,532.77	18,461.82	27,345.80	96.4%	96.8%	96.4%	95.5%	93.5%	

Net Cash Flow

Area	Type	Property	18th period (Jul. 1, 2010 – Dec. 31, 2010) (JPY)						
			① Rental Revenues	② Property related Expenses	③ NOI (= ① - ②)	④ Depreciation	⑤ Profit after Depreciation (= ③ - ④)	⑥ Capital Expenditure	⑦ NCF (= ③ - ⑥)
Tokyo CBDs	Office	Kanematsu Bldg.	328,157,813	135,295,888	192,861,925	51,933,088	140,928,837	2,715,320	190,146,605
		Kanematsu Bldg. Annex	91,650,127	25,039,240	66,610,887	14,789,310	51,821,577	3,536,523	63,074,364
		JPR Ningyo-cho Bldg.	87,034,698	33,895,096	53,139,602	9,422,035	43,717,567	33,428,864	19,710,738
		Shin-Kojimachi Bldg.	77,255,816	21,679,890	55,575,926	4,409,060	51,166,866	0	55,575,926
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	20,642,979	9,009,975	11,633,004	1,706,856	9,926,148	578,508	11,054,496
		Shin-Kojimachi Bldg. (6th period additional acquisition)	13,079,620	3,430,008	9,649,612	504,396	9,145,216	0	9,649,612
		JPR Crest Takebashi Bldg.	133,147,486	35,192,212	97,955,274	28,826,901	69,128,373	0	97,955,274
		MS Shibaura Bldg.	552,166,936	141,896,725	410,270,211	39,288,860	370,981,351	30,784,683	379,485,528
		Gotanda First Bldg.	135,834,173	53,227,844	82,606,329	11,165,669	71,440,660	3,722,298	78,884,031
		Fukuoka Bldg.	87,356,382	18,590,377	68,766,005	2,229,664	66,536,341	0	68,766,005
		Fukuoka Bldg. (7th period additional acquisition)	38,973,120	10,033,800	28,939,320	1,160,140	27,779,180	0	28,939,320
		JPR Ichigaya Bldg.	150,068,241	48,787,023	101,281,218	16,140,934	85,140,284	1,719,000	99,562,218
		Oval Court Ohsaki Mark West	191,659,355	63,791,289	127,868,066	29,911,604	97,956,462	0	127,868,066
		Shinjuku Square Tower	226,423,038	66,264,542	160,158,496	92,501,804	67,656,692	0	160,158,496
		Shinjuku Square Tower (14th period additional acquisition)	3,479,159	1,303,001	2,176,158	864,663	1,311,495	0	2,176,158
		BYGS Shinjuku Bldg.	572,875,980	193,483,541	379,392,439	38,905,803	340,486,636	22,804,778	356,587,661
		Across Shinkawa Bldg. Annex	45,025,140	13,219,602	31,805,538	11,316,612	20,488,926	0	31,805,538
		Shinjuku Center Bldg.	459,220,801	165,564,513	293,656,288	29,692,730	263,963,558	113,392,759	180,263,529
		Minami Azabu Bldg. (Note)			78,352,785	13,536,872	64,815,913	6,343,323	72,009,462
		Shinagawa Canal Bldg.	68,025,603	19,177,705	48,847,898	9,302,639	39,545,259	0	48,847,898
		Rokubancho Bldg. (Note)			102,384,011	10,124,687	92,259,324	4,783,000	97,601,011
		Ryoshin Harajuku Bldg.	240,624,884	53,086,408	187,538,476	11,066,145	176,472,331	16,461,600	171,076,876
		Tokyo Tatemono Kyobashi Bldg. (Note)			154,769,613	11,840,827	142,928,786	4,121,000	150,648,613
	JPR Nihonbashi-horidome Bldg.	181,584,823	29,801,755	151,783,068	35,954,358	115,828,710	2,586,000	149,197,068	
	JPR Sendagaya Bldg.	85,983,893	34,444,258	51,539,635	36,431,660	15,107,975	1,935,000	49,604,635	
	Retail	JPR Shibuya Tower Records Bldg.	345,576,000	41,123,061	304,452,939	20,952,898	283,500,041	3,481,000	300,971,939
		JPR Daikanyama	41,636,960	5,661,844	35,975,116	3,121,944	32,853,172	948,000	35,027,116
JPR Jungumae 432		59,290,021	17,609,912	41,680,109	6,441,917	35,238,192	0	41,680,109	
Shinjuku Sanchome East Bldg.		76,400,436	27,005,042	49,395,394	11,034,533	38,360,861	0	49,395,394	
Yurakucho Ekimae Bldg. (Note) (Yurakucho Itocia)				56,602,495	6,213,709	50,388,786	0	56,602,495	

Net Cash Flow

Area	Type	Property	18th period (Jul. 1, 2010 – Dec. 31, 2010) (JPY)						
			① Rental Revenues	② Property related Expenses	③ NOI (= ① - ②)	④ Depreciation	⑤ Profit after Depreciation (= ③ - ④)	⑥ Capital Expenditure	⑦ NCF (= ③ - ⑥)
Greater Tokyo	Office	Arca East	275,149,325	140,979,669	134,169,656	57,294,070	76,875,586	0	134,169,656
		JPR Chiba Bldg.	119,726,720	66,368,233	53,358,487	24,973,464	28,385,023	12,815,995	40,542,492
		JPR Yokohama Nihon Odori Bldg.	132,886,910	43,566,620	89,320,290	23,824,348	65,495,942	2,122,582	87,197,708
		Shinyokohama 2nd Center Bldg.	49,751,199	21,001,373	28,749,826	8,381,073	20,368,753	3,506,600	25,243,226
		Kawaguchi Center Bldg.	416,839,972	155,482,929	261,357,043	95,781,961	165,575,082	1,962,050	259,394,993
		JPR Ueno East Bldg.	175,755,180	89,003,766	86,751,414	23,902,505	62,848,909	4,731,913	82,019,501
		Tachikawa Business Center Bldg.	61,767,996	19,036,223	42,731,773	10,199,265	32,532,508	14,151,309	28,580,464
		Tachikawa Business Center Bldg. (11th period additional acquisition)	79,537,535	41,276,417	38,261,118	18,611,376	19,649,742	30,549,179	7,711,939
		Rise Arena Bldg.	243,193,633	62,354,069	180,839,564	27,277,743	153,561,821	0	180,839,564
		Yume-ooka Office Tower	318,642,744	174,347,823	144,294,921	97,713,999	46,580,922	3,425,775	140,869,146
		Olinas Tower	1,177,602,252	246,088,357	931,513,895	248,766,670	682,747,225	1,297,042	930,216,853
	Tokyo Tatemono Yokohama Bldg.	8,241,995	1,171,263	7,070,732	4,466,188	2,604,544	0	7,070,732	
	Retail	Tanashi ASTA	596,400,000	88,079,299	508,320,701	119,411,830	388,908,871	0	508,320,701
		Cupo-la Main Bldg. (Note)			72,997,804	17,588,443	55,409,361	0	72,997,804
JPR Musashikosugi Bldg. (Note)				167,117,909	23,463,618	143,654,291	5,028,461	162,089,448	
Musashiurawa Shopping Square		129,061,584	17,128,468	111,933,116	36,887,209	75,045,907	0	111,933,116	
Kawasaki Dice Bldg.		493,910,840	143,289,029	350,621,811	110,480,561	240,141,250	1,943,722	348,678,089	
Other Cities	Office	Niigata Ekinan Center Bldg.	132,327,867	48,516,324	83,811,543	24,602,731	59,208,812	0	83,811,543
		Tokyo Tatemono Honmachi Bldg.	391,985,319	80,403,687	311,581,632	20,269,933	291,311,699	24,257,735	287,323,897
		JPR Hakata Bldg.	153,814,803	49,909,112	103,905,691	31,921,524	71,984,167	842,000	103,063,691
		JPR Naha Bldg.	94,816,255	35,562,678	59,253,577	16,822,160	42,431,417	6,220,000	53,033,577
		Sompo Japan Sendai Bldg.	183,544,362	61,133,597	122,410,765	46,938,846	75,471,919	5,616,631	116,794,134
		Sompo Japan Wakayama Bldg.	115,267,867	44,001,131	71,266,736	26,565,829	44,700,907	12,020,655	59,246,081
		Tenjin 121 Bldg.	97,575,394	36,746,319	60,829,075	25,679,407	35,149,668	1,459,000	59,370,075
		JPR Dojima Bldg.	110,170,560	46,068,844	64,101,716	12,610,973	51,490,743	6,284,000	57,817,716
		JPR Hakata-chuo Bldg.	79,612,336	22,846,153	56,766,183	10,359,605	46,406,578	176,000	56,590,183
		JPR Nagoya Fushimi Bldg.	140,297,933	76,891,352	63,406,581	33,515,977	29,890,604	57,749,972	5,656,609
	Retail	JPR Umeda Loft Bldg.	402,411,000	31,558,669	370,852,331	30,553,021	340,299,310	5,871,000	364,981,331
		Benetton Shinsaibashi Bldg. (Note)			111,106,827	26,635,589	84,471,238	535,000	110,571,827
		Housing Design Center Kobe (Note)			198,122,473	91,961,090	106,161,383	0	198,122,473
		JPR Chayamachi Bldg.	143,501,649	29,990,884	113,510,765	20,782,698	92,728,067	1,442,000	112,068,765
Total			11,870,005,396	3,432,001,604	8,438,003,792	1,929,036,024	6,508,967,768	457,350,277	7,980,653,515

Note Building is leased to a single tenant. JPR was unable to obtain the tenant's approval to disclosure of rental information. Accordingly, each rental revenues and property related expenses has not been disclosed.

Historical NOI (1)

Area	Type	Property	NOI (JPY)					Change from previous period (%)					NOI yield (annualized NOI / acquisition price) (%) (※)				
			14th period 2008/12	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	14th period 2008/12	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	14th period 2008/12	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12
Tokyo CBDs	Office	Kanematsu Bldg.	349,379,639	367,957,044	314,552,620	264,166,187	192,861,925	3.2%	5.3%	△ 14.5%	△ 16.0%	△ 27.0%	4.3%	4.6%	3.8%	3.3%	2.4%
		Kanematsu Bldg. Annex	83,174,061	82,782,592	69,433,817	67,288,216	66,610,887	0.3%	△ 0.5%	△ 16.1%	△ 3.1%	△ 1.0%	5.7%	5.8%	4.8%	4.7%	4.6%
		JPR Ningyo-cho Bldg.	76,067,985	78,139,471	76,270,156	77,253,735	53,139,602	2.0%	2.7%	△ 2.4%	1.3%	△ 31.2%	7.2%	7.5%	7.2%	7.4%	5.0%
		Shin-Kojimachi Bldg.	54,795,438	56,403,538	60,049,237	56,132,151	55,575,926	3.2%	2.9%	6.5%	△ 6.5%	△ 1.0%	6.5%	6.8%	7.1%	6.8%	6.6%
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	22,777,791	22,563,042	22,448,531	22,675,674	11,633,004	1.4%	△ 0.9%	△ 0.5%	1.0%	△ 48.7%	8.2%	8.3%	8.1%	8.3%	4.2%
		Shin-Kojimachi Bldg. (6th period additional acquisition)	9,024,667	9,074,481	9,632,192	9,625,886	9,649,612	1.8%	0.6%	6.1%	△ 0.1%	0.2%	9.0%	9.1%	9.6%	9.7%	9.6%
		JPR Crest Takebashi Bldg.	108,795,180	99,958,315	73,403,872	89,734,503	97,955,274	3.4%	△ 8.1%	△ 26.6%	22.2%	9.2%	5.4%	5.0%	3.6%	4.5%	4.9%
		MS Shibaura Bldg.	451,231,398	435,918,431	443,614,282	393,648,021	410,270,211	4.2%	△ 3.4%	1.8%	△ 11.3%	4.2%	8.0%	7.8%	7.9%	7.1%	7.3%
		Gotanda First Bldg.	91,170,329	98,399,942	95,430,845	93,720,859	82,606,329	△ 9.4%	7.9%	△ 3.0%	△ 1.8%	△ 11.9%	6.2%	6.8%	6.5%	6.5%	5.6%
		Fukuoka Bldg.	65,786,300	69,027,816	69,166,024	68,746,918	68,766,005	41.0%	4.9%	0.2%	△ 0.6%	0.0%	7.2%	7.7%	7.6%	7.7%	7.6%
		Fukuoka Bldg. (7th period additional acquisition)	32,065,659	31,857,767	29,157,243	28,977,996	28,939,320	0.6%	△ 0.6%	△ 8.5%	△ 0.6%	△ 0.1%	5.7%	5.7%	5.2%	5.2%	5.1%
		JPR Ichigaya Bldg.	115,604,473	113,756,552	113,891,533	108,584,663	101,281,218	△ 17.8%	△ 1.6%	0.1%	△ 4.7%	△ 6.7%	4.5%	4.5%	4.4%	4.3%	3.9%
		Oval Court Ohsaki Mark West	132,573,585	115,528,637	120,441,122	116,787,975	127,868,066	2.2%	△ 12.9%	4.3%	△ 3.0%	9.5%	7.5%	6.7%	6.8%	6.7%	7.2%
		Shinjuku Square Tower	254,373,328	245,004,687	180,738,678	168,013,542	160,158,496	1.4%	△ 3.7%	△ 26.2%	△ 7.0%	△ 4.7%	5.0%	4.9%	3.6%	3.4%	3.2%
		Shinjuku Square Tower (14th period additional acquisition)	2,317,271	2,341,251	2,469,141	2,333,007	2,176,158	/	1.0%	5.5%	△ 5.5%	△ 6.7%	4.8%	2.6%	2.7%	2.6%	2.4%
		BYGS Shinjuku Bldg.	313,832,718	331,927,147	310,558,789	286,344,623	379,392,439	△ 2.6%	5.8%	△ 6.4%	△ 7.8%	32.5%	5.3%	5.7%	5.2%	4.9%	5.0%
		Across Shinkawa Bldg. Annex	38,448,308	35,767,227	31,895,397	29,561,021	31,805,538	7.6%	△ 7.0%	△ 10.8%	△ 7.3%	7.6%	10.7%	10.2%	8.9%	8.4%	8.9%
		Shinjuku Center Bldg.	408,385,540	346,269,089	309,460,241	244,731,507	293,656,288	1	△ 15.2%	△ 10.6%	△ 20.9%	20.0%	3.9%	3.3%	2.9%	2.4%	2.8%
		Minami Azabu Bldg.	80,506,937	70,387,124	62,356,401	76,112,400	78,352,785	/	△ 12.6%	△ 11.4%	22.1%	2.9%	4.6%	3.8%	3.3%	4.1%	4.1%
		Shinagawa Canal Bldg.	△ 307,344	△ 939,057	20,902,568	33,484,158	48,847,898	/	205.5%	△ 2,325.9%	60.2%	45.9%	△ 0.5%	△ 0.1%	2.2%	3.6%	5.2%
Rokubancho Bldg.	/	/	18,584,968	104,163,477	102,384,011	/	/	/	460.5%	△ 1.7%	—	—	8.1%	7.5%	7.3%		
Ryoshin Harajuku Bldg.	/	/	8,838,021	215,098,132	187,538,476	/	/	/	2,333.8%	△ 12.8%	—	—	5.5%	5.2%	4.4%		
Tokyo Tatemono Kyobashi Bldg.	/	/	/	122,193,463	154,769,613	/	/	/	/	26.7%	—	—	—	6.1%	5.8%		
JPR Nihonbashi-horidome Bldg.	/	/	/	84,680,397	151,783,068	/	/	/	/	79.2%	—	—	—	6.6%	5.9%		
JPR Sendagaya Bldg.	/	/	/	146,045,822	51,539,635	/	/	/	/	△ 64.7%	—	—	—	11.4%	0.7%		
Greater Tokyo	Office	JPR Shibuya Tower Records Bldg.	308,821,475	307,514,637	307,509,909	302,516,432	304,452,939	△ 0.1%	△ 0.4%	△ 0.0%	△ 1.6%	0.6%	5.1%	5.2%	5.1%	5.1%	5.0%
		JPR Daikanyama	33,043,408	38,722,472	36,437,537	34,958,766	35,975,116	△ 26.0%	17.2%	△ 5.9%	△ 4.1%	2.9%	3.0%	3.6%	3.3%	3.3%	3.3%
		JPR Jingumae 432 (Note 2)	82,707,887	99,196,222	61,218,889	77,373,555	41,680,109	△ 0.5%	19.9%	△ 38.3%	26.4%	△ 46.1%	3.7%	4.5%	2.7%	3.5%	1.9%
		Shinjuku Sanchoe East Bldg.	55,614,243	52,623,374	52,013,029	51,893,018	49,395,394	97.4%	△ 5.4%	△ 1.2%	△ 0.2%	△ 4.8%	4.0%	3.9%	3.8%	3.8%	3.6%
		Yurakucho Ekimae Bldg. (Yurakucho Itochia)	44,123,070	57,019,643	57,020,952	56,598,433	56,602,495	/	29.2%	0.0%	△ 0.7%	0.0%	3.7%	3.4%	3.3%	3.4%	3.3%
Greater Tokyo	Office	Arca East	152,924,723	114,103,337	121,016,578	133,805,883	134,169,656	0.1%	△ 25.4%	6.1%	10.6%	0.3%	5.2%	3.9%	4.1%	4.6%	4.5%
		JPR Chiba Bldg.	60,068,947	74,889,490	63,747,513	54,306,868	53,358,487	△ 1.4%	24.7%	△ 14.9%	△ 14.8%	△ 1.7%	5.1%	6.4%	5.4%	4.7%	4.5%
		JPR Yokohama Nihon Odori Bldg.	83,966,441	81,313,922	82,203,028	94,064,991	89,320,290	△ 9.0%	△ 3.2%	1.1%	14.4%	△ 5.0%	5.7%	5.6%	5.6%	6.5%	6.1%
		Shinyokohama 2nd Center Bldg.	48,950,132	49,916,090	49,198,312	36,563,965	28,749,826	△ 8.6%	2.0%	△ 1.4%	△ 25.7%	△ 21.4%	10.6%	10.9%	10.6%	8.0%	6.2%
		Kawaguchi Center Bldg.	318,078,139	323,778,158	329,405,593	296,817,959	261,357,043	△ 4.8%	1.8%	1.7%	△ 9.9%	△ 11.9%	7.8%	8.1%	8.1%	7.4%	6.4%
		JPR Ueno East Bldg.	143,689,269	136,160,591	154,846,091	182,396,081	86,751,414	77.5%	△ 5.2%	13.7%	17.8%	△ 52.4%	8.8%	8.4%	9.5%	11.3%	5.3%
		Tachikawa Business Center Bldg.	40,796,148	42,345,096	43,887,152	43,384,073	42,731,773	△ 0.9%	3.8%	3.6%	△ 1.1%	△ 1.5%	9.1%	9.6%	9.8%	9.9%	9.5%
		Tachikawa Business Center Bldg. (11th period additional acquisition)	60,002,150	48,531,326	51,560,643	50,688,913	38,261,118	△ 11.6%	△ 19.1%	6.2%	△ 1.7%	△ 24.5%	5.2%	4.3%	4.4%	4.4%	3.3%

Historical NOI (1)

Area	Type	Property	NOI (JPY)					Change from previous period (%)					NOI yield (annualized NOI / acquisition price) (%) (※)				
			14th period 2008/12	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	14th period 2008/12	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	14th period 2008/12	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12
Greater Tokyo	Office	Rise Arena Bldg.	177,719,134	178,522,494	181,112,857	179,204,344	180,839,564	0.1%	0.5%	1.5%	△ 1.1%	0.9%	6.0%	6.2%	6.2%	6.2%	6.2%
		Yume-ooka Office Tower	156,660,332	153,002,054	154,638,088	140,699,532	144,294,921	21.5%	△ 2.3%	1.1%	△ 9.0%	2.6%	4.8%	4.7%	4.7%	4.4%	4.4%
		Olinas Tower		10,872,960	979,166,648	914,795,639	931,513,895			8,905.5%	△ 6.6%	1.8%	—	6.3%	6.2%	5.9%	5.9%
		Tokyo Tatemono Yokohama Bldg.					7,070,732						—	—	—	—	7.4%
	Retail	Tanashi ASTA	511,947,180	510,096,700	508,265,304	508,332,623	508,320,701	0.0%	△ 0.4%	△ 0.4%	0.0%	△ 0.0%	10.0%	10.1%	9.9%	10.0%	9.9%
		Cupo-la Main Bldg.	74,466,161	75,171,633	75,171,867	75,096,021	72,997,804	2.3%	0.9%	0.0%	△ 0.1%	△ 2.8%	7.0%	7.2%	7.1%	7.2%	6.9%
		JPR Musashikosugi Bldg.	169,894,745	169,561,893	169,059,786	166,342,668	167,117,909	0.4%	△ 0.2%	△ 0.3%	△ 1.6%	0.5%	4.6%	4.7%	4.6%	4.6%	4.6%
		Musashiurawa Shopping Square	111,552,408	111,704,740	111,796,318	111,867,689	111,933,116	△ 0.0%	0.1%	0.1%	0.1%	0.1%	5.1%	5.2%	5.1%	5.2%	5.1%
		Kawasaki Dice Bldg.	332,061,105	326,261,626	354,458,544	342,220,767	350,621,811	△ 4.6%	△ 1.7%	8.6%	△ 3.5%	2.5%	4.4%	4.4%	4.7%	4.6%	4.6%
Other Cities	Office	Niigata Ekinan Center Bldg.	78,746,012	86,050,902	86,252,441	90,252,202	83,811,543	△ 10.2%	9.3%	0.2%	4.6%	△ 7.1%	7.3%	8.1%	8.0%	8.5%	7.8%
		Meiji Yasuda Life Osaka Umeda Bldg.	244,864,735	235,174,632				1.1%	△ 4.0%				5.9%	5.9%	—	—	—
		Tokyo Tatemono Honmachi Bldg.	180,700,249	184,484,957	181,173,609	185,021,460	311,581,632	5.9%	2.1%	△ 1.8%	2.1%	68.4%	8.6%	9.0%	8.7%	9.0%	14.9%
		JPR Hakata Bldg.	109,656,738	108,786,469	111,207,286	105,068,066	103,905,691	△ 1.8%	△ 0.8%	2.2%	△ 5.5%	△ 1.1%	7.5%	7.6%	7.6%	7.3%	7.1%
		JPR Naha Bldg.	78,099,966	53,173,872	70,787,539	69,805,444	59,253,577	12.9%	△ 31.9%	33.1%	△ 1.4%	△ 15.1%	9.9%	6.9%	9.0%	9.0%	7.5%
		NORTH 33 Bldg.	63,628,836					△ 31.2%					5.2%	—	—	—	—
		Sompo Japan Sendai Bldg.	145,602,787	144,486,869	141,344,210	133,861,501	122,410,765	△ 0.8%	△ 0.8%	△ 2.2%	△ 5.3%	△ 8.6%	9.2%	9.2%	8.9%	8.6%	7.7%
		Sompo Japan Wakayama Bldg.	77,830,946	82,093,043	81,544,862	78,124,626	71,266,736	△ 4.5%	5.5%	△ 0.7%	△ 4.2%	△ 8.8%	9.2%	9.9%	9.7%	9.4%	8.5%
		Tenjin 121 Bldg.	83,023,494	82,586,315	82,443,042	66,830,718	60,829,075	△ 1.1%	△ 0.5%	△ 0.2%	△ 18.9%	△ 9.0%	5.9%	5.9%	5.8%	4.8%	4.3%
		JPR Nagoya Sakae Bldg.	155,974,214	153,437,628	148,965,761	61,976,775		5.0%	△ 1.6%	△ 2.9%	△ 58.4%		6.8%	6.8%	6.5%	6.1%	—
		JPR Dojima Bldg.	74,527,244	64,499,652	70,175,487	79,438,555	64,101,716	24.8%	△ 13.5%	8.8%	13.2%	△ 19.3%	6.9%	6.1%	6.5%	7.5%	5.9%
		JPR Hakata-chuo Bldg.	68,142,798	68,691,464	59,725,083	59,083,022	56,766,183	11.0%	0.8%	△ 13.1%	△ 1.1%	△ 3.9%	7.0%	7.2%	6.2%	6.2%	5.9%
	JPR Nagoya Fushimi Bldg.	132,767,935	97,110,342	114,001,043	129,214,853	63,406,581	0.4%	△ 26.9%	17.4%	13.3%	△ 50.9%	6.4%	4.7%	5.5%	6.3%	3.0%	
	Retail	JPR Umeda Loft Bldg.	373,606,907	364,511,415	369,276,852	369,056,497	370,852,331	2.6%	△ 2.4%	1.3%	△ 0.1%	0.5%	5.7%	5.7%	5.6%	5.7%	5.7%
		Strasse Ichibancho	△ 14,672,537	145,661,065									△ 0.7%	7.2%	—	—	—
		Benetton Shinsaibashi Bldg.	111,958,036	111,922,319	107,420,765	104,920,058	111,106,827	△ 0.3%	△ 0.0%	△ 4.0%	△ 2.3%	5.9%	4.1%	4.2%	3.9%	3.9%	4.1%
		Housing Design Center Kobe	215,453,561	210,038,206	209,507,227	202,365,546	198,122,473	4.4%	△ 2.5%	△ 0.3%	△ 3.4%	△ 2.1%	5.9%	5.9%	5.8%	5.7%	5.4%
		JPR Chayamachi Bldg.	111,826,465	98,719,109	111,981,670	108,511,282	113,510,765	3.5%	△ 11.7%	13.4%	△ 3.1%	4.6%	3.7%	3.3%	3.7%	3.6%	3.8%
Total			7,948,828,746	7,864,861,813	8,332,837,193	8,607,563,158	8,438,003,792	2.7%	△ 1.1%	6.0%	3.3%	△ 2.0%	5.6%	5.7%	5.5%	5.5%	5.0%

Note : NOI yield is calculated using the investment period weighted average NOI as the annualized NOI, divided by the investment period weighted average acquisition price.

Historical NOI (2)

		NOI (end of the period) (JPY)					Change from previous period (%)					NOI yield (annualized NOI / acquisition price) (%)				
		14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	14th period 2008/12	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12
By Area	Tokyo CBDs Total	3,214,313,346	3,167,201,444	2,957,495,994	3,433,444,537	3,437,667,837	12.8%	-1.5%	-6.6%	16.1%	0.1%	5.1%	5.0%	4.6%	4.7%	4.1%
	Office	2,690,003,263	2,612,125,096	2,443,295,678	2,910,104,333	2,949,561,784	12.8%	△ 2.9%	△ 6.5%	19.1%	1.4%	5.3%	5.1%	4.7%	4.8%	4.1%
	Retail	524,310,083	555,076,348	514,200,316	523,340,204	488,106,053	12.7%	5.9%	△ 7.4%	1.8%	-6.7%	4.4%	4.5%	4.1%	4.3%	3.9%
	Greater Tokyo Total	2,442,777,014	2,406,232,110	3,429,534,322	3,330,588,016	3,209,410,060	1.6%	△ 1.5%	42.5%	△ 2.9%	-3.6%	6.2%	6.2%	6.2%	6.1%	5.8%
	Office	1,242,855,415	1,213,435,518	2,210,782,503	2,126,728,248	1,998,418,719	4.4%	△ 2.4%	82.2%	△ 3.8%	-6.0%	6.3%	6.2%	6.2%	6.1%	5.6%
	Retail	1,199,921,599	1,192,796,592	1,218,751,819	1,203,859,768	1,210,991,341	△ 1.1%	△ 0.6%	2.2%	△ 1.2%	0.6%	6.1%	6.2%	6.2%	6.2%	6.2%
	Other Cities Total	2,291,738,386	2,291,428,259	1,945,806,877	1,843,530,605	1,790,925,895	△ 7.8%	△ 0.0%	△ 15.1%	△ 5.3%	-2.9%	5.9%	6.2%	6.1%	6.2%	6.1%
	Office	1,493,565,954	1,360,576,145	1,147,620,363	1,058,677,222	997,333,499	0.4%	△ 8.9%	△ 15.7%	△ 7.8%	-5.8%	7.1%	7.0%	7.3%	7.5%	7.4%
	Retail	798,172,432	930,852,114	798,186,514	784,853,383	793,592,396	△ 19.9%	16.6%	△ 14.3%	△ 1.7%	1.1%	4.4%	5.3%	5.0%	5.0%	5.0%
By Type	Office	5,426,424,632	5,186,136,759	5,801,698,544	6,095,509,803	5,945,314,002	7.2%	△ 4.4%	11.9%	5.1%	-2.5%	5.9%	5.8%	5.6%	5.5%	4.9%
	Retail	2,522,404,114	2,678,725,054	2,531,138,649	2,512,053,355	2,492,689,790	△ 5.7%	6.2%	△ 5.5%	△ 0.8%	-0.8%	5.1%	5.4%	5.3%	5.3%	5.2%
By Office Building's Category	1	1,848,476,461	1,721,208,935	2,372,216,513	2,177,231,475	2,257,079,189	16.0%	△ 6.9%	37.8%	△ 8.2%	3.7%	5.3%	5.0%	5.1%	4.8%	4.9%
	2	2,005,130,486	1,941,486,003	1,886,931,334	1,787,985,519	1,803,994,539	△ 1.8%	△ 3.2%	△ 2.8%	△ 5.2%	0.9%	6.1%	6.3%	6.0%	5.8%	5.5%
	3	1,572,817,685	1,523,441,821	1,542,550,697	2,130,292,809	1,884,240,274	10.2%	△ 3.1%	1.3%	38.1%	-11.6%	6.5%	6.2%	6.0%	6.3%	4.6%
	4	0	0	0	0	0						-	-	-	-	-

(※) Percentages are rounded to the first decimal point.

Note: Definition of Office Building's Category

1	Site area: 30,000㎡ or more
2	Site area: 10,000㎡ to 30,000㎡
3	Site area: 3,000㎡ to 10,000㎡
4	Site area: less than 3,000㎡