



Japan Prime Realty Investment Corporation
19th Fiscal Period Property Data Book
(January 1, 2011 - June 30, 2011)

JPR 19th Fiscal Period Property Data Book

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Property Description (1)

As of June 30, 2011

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
		JPR 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., JPR 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 June 30, 2011

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.	○		○				○	
	JPR 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)	19th period (as of June 30, 2011)	
				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		
JPR Harajuku Bldg.	○	7.1%	uncovered		

Area	Type	Property	Structure (New seismic design)	19th period (as of June 30, 2011)		
				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)	19th period (as of June 30, 2011)	
				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)	19th period (as of June 30, 2011)	
				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	---	3.5%	---

(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 June 30, 2011)		③ Appraisal Value (as of June 30, 2011)		% 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%	14,980,664,110	4.5%	10,200,000,000	3.3%	62.7%	68.1%	△ 6,076,000,000	△ 4,780,664,110
		Kanematsu Bldg. Annex	2,874,000,000	0.8%	2,497,643,674	0.8%	2,260,000,000	0.7%	78.6%	90.5%	△ 614,000,000	△ 237,643,674
		JPR Ningyo-cho Bldg.	2,100,000,000	0.6%	1,958,642,673	0.6%	2,370,000,000	0.8%	112.9%	121.0%	270,000,000	411,357,327
		Shin-Kojimachi Bldg. (Note)	1,670,000,000	0.5%	1,631,992,271	0.5%	1,871,000,000	0.6%	112.0%	114.6%	201,000,000	239,007,729
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	550,000,000	0.2%	564,035,668	0.2%	801,000,000	0.3%	145.6%	142.0%	251,000,000	236,964,332
		Shin-Kojimachi Bldg. (6th period additional acquisition)	200,000,000	0.1%	201,011,389	0.1%	278,000,000	0.1%	139.0%	138.3%	78,000,000	76,988,611
		JPR Crest Takebashi Bldg.	4,000,000,000	1.2%	3,529,271,644	1.1%	3,450,000,000	1.1%	86.3%	97.8%	△ 550,000,000	△ 79,271,644
		MS Shibaura Bldg.	11,200,000,000	3.3%	10,988,218,043	3.3%	14,200,000,000	4.5%	126.8%	129.2%	3,000,000,000	3,211,781,957
		Gotanda First Bldg.	2,920,000,000	0.9%	2,712,911,599	0.8%	2,780,000,000	0.9%	95.2%	102.5%	△ 140,000,000	67,088,401
		Fukuoka Bldg. (Note)	1,800,000,000	0.5%	1,782,614,325	0.5%	2,119,000,000	0.7%	117.7%	118.9%	319,000,000	336,385,675
		Fukuoka Bldg. (7th period additional acquisition)	1,120,000,000	0.3%	1,146,387,414	0.3%	1,111,000,000	0.4%	99.2%	96.9%	△ 9,000,000	△ 35,387,414
		JPR Ichigaya Bldg.	5,100,000,000	1.5%	5,332,810,360	1.6%	4,780,000,000	1.5%	93.7%	89.6%	△ 320,000,000	△ 552,810,360
		Oval Court Ohsaki Mark West	3,500,000,000	1.0%	3,205,044,866	1.0%	4,330,000,000	1.4%	123.7%	135.1%	830,000,000	1,124,955,134
		Shinjuku Square Tower (Note)	10,000,000,000	2.9%	9,039,058,000	2.7%	8,060,000,000	2.6%	80.6%	89.2%	△ 1,940,000,000	△ 979,058,000
		Shinjuku Square Tower (14th period additional acquisition)	180,000,000	0.1%	179,194,528	0.1%	111,000,000	0.0%	61.7%	61.9%	△ 69,000,000	△ 68,194,528
		BYGS Shinjuku Bldg.	15,121,000,000	4.4%	15,591,875,277	4.7%	13,500,000,000	4.3%	89.3%	86.6%	△ 1,621,000,000	△ 2,091,875,277
		Across Shinkawa Bldg. Annex	710,000,000	0.2%	633,338,014	0.2%	829,000,000	0.3%	116.8%	130.9%	119,000,000	195,661,986
		Shinjuku Center Bldg.	21,000,000,000	6.1%	21,536,163,976	6.5%	13,200,000,000	4.2%	62.9%	61.3%	△ 7,800,000,000	△ 8,336,163,976
		Minami Azabu Bldg.	3,760,000,000	1.1%	3,883,711,834	1.2%	2,890,000,000	0.9%	76.9%	74.4%	△ 870,000,000	△ 993,711,834
		Shinagawa Canal Bldg.	1,870,000,000	0.5%	1,845,136,825	0.6%	1,740,000,000	0.6%	93.0%	94.3%	△ 130,000,000	△ 105,136,825
		Rokubancho Bldg.	2,800,000,000	0.8%	2,904,135,512	0.9%	3,040,000,000	1.0%	108.6%	104.7%	240,000,000	135,864,488
		JPR Harajuku Bldg.	8,400,000,000	2.5%	8,675,951,678	2.6%	7,400,000,000	2.4%	88.1%	85.3%	△ 1,000,000,000	△ 1,275,951,678
		Tokyo Tatemono Kyobashi Bldg.	5,250,000,000	1.5%	5,279,460,895	1.6%	5,110,000,000	1.6%	97.3%	96.8%	△ 140,000,000	△ 169,460,895
		JPR Nihonbashi-horidome Bldg.	5,100,000,000	1.5%	5,206,477,426	1.6%	5,730,000,000	1.8%	112.4%	110.1%	630,000,000	523,522,574
	JPR Sendagaya Bldg.	15,050,000,000	4.4%	15,354,329,086	4.6%	10,300,000,000	3.3%	68.4%	67.1%	△ 4,750,000,000	△ 5,054,329,086	
	Retail	JPR Shibuya Tower Records Bldg.	12,000,000,000	3.5%	11,691,546,897	3.5%	12,600,000,000	4.0%	105.0%	107.8%	600,000,000	908,453,103
		JPR Daikanyama	2,160,000,000	0.6%	2,208,860,615	0.7%	1,300,000,000	0.4%	60.2%	58.9%	△ 860,000,000	△ 908,860,615
JPR Jungumae 432		4,275,000,000	1.3%	4,356,318,090	1.3%	3,750,000,000	1.2%	87.7%	86.1%	△ 525,000,000	△ 606,318,090	
Shinjuku Sanchome East Bldg.		2,740,000,000	0.8%	2,761,493,350	0.8%	2,330,000,000	0.7%	85.0%	84.4%	△ 410,000,000	△ 431,493,350	
Yuraucho Ekimae Bldg. (Yurakucho Itocia)		3,400,000,000	1.0%	3,396,131,993	1.0%	2,620,000,000	0.8%	77.1%	77.1%	△ 780,000,000	△ 776,131,993	

Valuation

Area	Type	Property	① Acquisition Price		② Book Value (as of June 30, 2011)		③ Appraisal Value (as of June 30, 2011)		% to each Valuation		Profit or Loss from Valuation (JPY)	
			(JPY)	(%)	(JPY)	(%)	(JPY)	(%)	to Acquisition Price ③/①	to Book Value ③/②	to Acquisition Price ③-①	to Book Value ③-②
Greater Tokyo	Office	Arca East	5,880,000,000	1.7%	4,777,147,575	1.4%	5,640,000,000	1.8%	95.9%	118.1%	△ 240,000,000	862,852,425
		JPR Chiba Bldg.	2,350,000,000	0.7%	2,446,681,726	0.7%	1,550,000,000	0.5%	66.0%	63.4%	△ 800,000,000	△ 896,681,726
		JPR Yokohama Nihon Odori Bldg.	2,927,000,000	0.9%	2,714,099,267	0.8%	2,450,000,000	0.8%	83.7%	90.3%	△ 477,000,000	△ 264,099,267
		Shinyokohama 2nd Center Bldg.	920,000,000	0.3%	865,416,414	0.3%	790,000,000	0.3%	85.9%	91.3%	△ 130,000,000	△ 75,416,414
		Kawaguchi Center Bldg.	8,100,000,000	2.4%	7,242,507,329	2.2%	8,080,000,000	2.6%	99.8%	111.6%	△ 20,000,000	837,492,671
		JPR Ueno East Bldg.	3,250,000,000	1.0%	3,163,769,958	1.0%	4,660,000,000	1.5%	143.4%	147.3%	1,410,000,000	1,496,230,042
		Tachikawa Business Center Bldg. (Note)	888,000,000	0.3%	798,029,615	0.2%	1,050,000,000	0.3%	118.2%	131.6%	162,000,000	251,970,385
		Tachikawa Business Center Bldg. (11th period additional acquisition)	2,300,000,000	0.7%	2,228,030,345	0.7%	1,830,000,000	0.6%	79.6%	82.1%	△ 470,000,000	△ 398,030,345
		Rise Arena Bldg.	5,831,000,000	1.7%	5,640,303,304	1.7%	5,710,000,000	1.8%	97.9%	101.2%	△ 121,000,000	69,696,696
		Yume-ooka Office Tower	6,510,000,000	1.9%	6,176,093,775	1.9%	5,550,000,000	1.8%	85.3%	89.9%	△ 960,000,000	△ 626,093,775
		Olinas Tower	31,300,000,000	9.2%	30,561,238,152	9.2%	32,000,000,000	10.2%	102.2%	104.7%	700,000,000	1,438,761,848
	Tokyo Tatemono Yokohama Bldg.	7,000,000,000	2.0%	7,044,916,080	2.1%	7,010,000,000	2.2%	100.1%	99.5%	10,000,000	△ 34,916,080	
	Retail	Tanashi ASTA	10,200,000,000	3.0%	7,934,385,980	2.4%	12,200,000,000	3.9%	119.6%	153.8%	2,000,000,000	4,265,614,020
		Cupo-la Main Bldg.	2,100,000,000	0.6%	1,941,003,948	0.6%	2,480,000,000	0.8%	118.1%	127.8%	380,000,000	538,996,052
JPR Musashikosugi Bldg.		7,260,000,000	2.1%	7,303,743,499	2.2%	5,940,000,000	1.9%	81.8%	81.3%	△ 1,320,000,000	△ 1,363,743,499	
Musashiurawa Shopping Square		4,335,000,000	1.3%	4,175,608,802	1.3%	3,920,000,000	1.3%	90.4%	93.9%	△ 415,000,000	△ 255,608,802	
Kawasaki Dice Bldg.		15,080,000,000	4.4%	14,736,766,469	4.5%	14,664,000,000	4.7%	97.2%	99.5%	△ 416,000,000	△ 72,766,469	
Other Cities	Office	Niigata Ekinan Center Bldg.	2,140,000,000	0.6%	1,696,371,140	0.5%	2,090,000,000	0.7%	97.7%	123.2%	△ 50,000,000	393,628,860
		Tokyo Tatemono Honmachi Bldg.	4,150,000,000	1.2%	4,188,581,841	1.3%	3,170,000,000	1.0%	76.4%	75.7%	△ 980,000,000	△ 1,018,581,841
		JPR Hakata Bldg.	2,900,000,000	0.8%	3,273,248,151	1.0%	2,900,000,000	0.9%	100.0%	88.6%	0	△ 373,248,151
		JPR Naha Bldg.	1,560,000,000	0.5%	1,462,772,707	0.4%	1,520,000,000	0.5%	97.4%	103.9%	△ 40,000,000	57,227,293
		Sompo Japan Sendai Bldg.	3,150,000,000	0.9%	2,452,457,060	0.7%	3,310,000,000	1.1%	105.1%	135.0%	160,000,000	857,542,940
		Sompo Japan Wakayama Bldg.	1,670,000,000	0.5%	1,353,498,130	0.4%	1,710,000,000	0.5%	102.4%	126.3%	40,000,000	356,501,870
		Tenjin 121 Bldg.	2,810,000,000	0.8%	2,375,451,260	0.7%	2,260,000,000	0.7%	80.4%	95.1%	△ 550,000,000	△ 115,451,260
		JPR Dojima Bldg.	2,140,000,000	0.6%	2,075,996,567	0.6%	2,180,000,000	0.7%	101.9%	105.0%	40,000,000	104,003,433
		JPR Hakata-chuo Bldg.	1,920,000,000	0.6%	1,809,546,157	0.5%	1,680,000,000	0.5%	87.5%	92.8%	△ 240,000,000	△ 129,546,157
	JPR Nagoya Fushimi Bldg.	4,137,000,000	1.2%	4,273,861,629	1.3%	2,630,000,000	0.8%	63.6%	61.5%	△ 1,507,000,000	△ 1,643,861,629	
	Retail	JPR Umeda Loft Bldg.	13,000,000,000	3.8%	12,618,661,243	3.8%	13,900,000,000	4.4%	106.9%	110.2%	900,000,000	1,281,338,757
		Benetton Shinsaibashi Bldg.	5,430,000,000	1.6%	5,328,478,898	1.6%	4,260,000,000	1.4%	78.5%	79.9%	△ 1,170,000,000	△ 1,068,478,898
		Housing Design Center Kobe	7,220,000,000	2.1%	6,755,967,520	2.0%	6,450,000,000	2.1%	89.3%	95.5%	△ 770,000,000	△ 305,967,520
JPR Chayamachi Bldg.		6,000,000,000	1.8%	6,046,939,171	1.8%	4,630,000,000	1.5%	77.2%	76.6%	△ 1,370,000,000	△ 1,416,939,171	
Total			341,584,000,000	100.0%	330,536,005,744	100.0%	313,274,000,000	100.0%	91.7%	94.8%	△ 28,310,000,000	△ 17,262,005,744

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 (%)				
			15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	19th period 2011/06	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	19th period 2011/06
Tokyo CBDs	Office	Kanematsu Bldg.	401.69	1,205.07	803.37	803.37	803.37	95.0%	84.9%	90.0%	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	1,129.21	1,129.29	100.0%	100.0%	100.0%	59.6%	59.6%
		Shin-Kojimachi Bldg.	0.00	124.95	124.95	124.95	0.00	100.0%	94.1%	94.1%	94.1%	100.0%
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	0.00	0.00	0.00	294.25	294.25	100.0%	100.0%	100.0%	67.4%	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.	353.14	353.14	0.00	0.00	165.05	89.2%	89.2%	100.0%	100.0%	94.9%
		MS Shibaura Bldg.	145.45	145.45	230.33	0.00	0.00	99.0%	99.0%	98.4%	100.0%	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.	493.30	722.42	802.43	292.34	0.00	88.3%	82.8%	81.0%	93.1%	100.0%
		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	772.31	2,096.12	1,891.09	1,891.09	1,792.33	93.0%	80.9%	82.8%	82.8%	83.7%
		Shinjuku Square Tower (14th period additional acquisition)	11.86	32.20	29.05	29.06	27.55	93.0%	80.9%	82.8%	82.8%	83.7%
		BYGS Shinjuku Bldg.	906.50	665.03	760.17	1,072.79	2,268.59	92.0%	94.1%	93.3%	92.9%	85.1%
		Across Shinkawa Bldg. Annex	200.22	200.22	0.00	0.00	249.59	84.0%	84.0%	100.0%	100.0%	80.1%
		Shinjuku Center Bldg.	1,039.67	1,195.53	1,281.32	1,397.56	884.16	87.1%	85.1%	84.1%	82.6%	90.0%
		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.	882.59	315.73	0.00	0.00	0.00	48.1%	81.4%	100.0%	100.0%	100.0%
	Rokubancho Bldg.		0.00	0.00	0.00	0.00	—	100.0%	100.0%	100.0%	100.0%	
	JPR Harajuku Bldg.		0.00	0.00	0.00	547.97	—	100.0%	100.0%	100.0%	88.5%	
	Tokyo Tatemono Kyobashi Bldg.			0.00	0.00	0.00	—	—	100.0%	100.0%	100.0%	
	JPR Nihonbashi-horidome Bldg.			629.09	629.09	0.00	—	—	88.1%	88.1%	100.0%	
	JPR Sendagaya Bldg.			1,635.16	364.32	364.32	—	—	73.5%	94.1%	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	105.12	105.12	100.0%	100.0%	100.0%	89.8%	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 (%)				
			15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	19th period 2011/06	15th period 2009/06	16th period 2009/12	17th period 2010/06	18th period 2010/12	19th period 2011/06
Greater Tokyo	Office	Arca East	1,032.51	0.00	0.00	0.00	0.00	85.3%	100.0%	100.0%	100.0%	100.0%
		JPR Chiba Bldg.	955.04	1,188.13	1,194.61	1,094.94	856.57	82.8%	78.7%	78.4%	80.2%	84.6%
		JPR Yokohama Nihon Odori Bldg.	318.67	165.16	333.81	333.81	168.65	94.7%	97.3%	94.5%	94.5%	97.2%
		Shinyokohama 2nd Center Bldg.	164.61	271.41	427.21	383.70	383.70	93.8%	89.7%	83.8%	85.5%	85.5%
		Kawaguchi Center Bldg.	468.56	462.95	2,283.05	1,650.27	2,761.34	97.0%	97.0%	85.2%	89.3%	82.1%
		JPR Ueno East Bldg.	544.70	370.59	370.59	1,068.78	1,829.06	91.6%	94.3%	94.3%	83.5%	71.8%
		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)	666.49	555.85	658.17	115.36	115.36	77.6%	81.4%	77.8%	96.1%	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	1,334.04	1,643.20	1,643.20	1,636.60	1,389.85	88.9%	86.3%	86.3%	86.4%	88.4%
		Olinas Tower	0.00	0.00	0.00	0.00	334.89	100.0%	100.0%	100.0%	100.0%	98.6%
Greater Tokyo		Tokyo Tatemono Yokohama Bldg.				0.00	0.00	—	—	—	100.0%	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.	259.15	108.85	85.58	85.58	240.90	98.0%	99.2%	99.3%	99.3%	98.2%
Other Cities	Office	Niigata Ekinan Center Bldg.	0.00	0.00	95.84	38.68	38.68	100.0%	100.0%	98.2%	99.3%	99.3%
		Tokyo Tatemono Honmachi Bldg.	94.08	94.08	156.85	6,195.09	1,575.29	98.7%	98.7%	97.8%	14.1%	78.0%
		JPR Hakata Bldg.	205.05	224.53	440.65	220.80	72.30	96.9%	96.6%	93.3%	96.6%	98.9%
		JPR Naha Bldg.	163.16	243.75	430.62	511.87	511.87	95.9%	93.8%	89.1%	87.0%	87.0%
		Sompo Japan Sendai Bldg.	0.00	379.50	522.54	1,153.50	0.00	100.0%	94.7%	92.7%	83.9%	100.0%
		Sompo Japan Wakayama Bldg.	168.65	0.00	406.98	0.00	157.58	96.5%	100.0%	91.7%	100.0%	96.8%
		Tenjin 121 Bldg.	0.00	279.74	670.49	478.03	671.12	100.0%	91.5%	79.6%	85.4%	79.4%
		JPR Nagoya Sakae Bldg.	254.71	804.46				95.3%	85.3%	—	—	—
		JPR Dojima Bldg.	798.20	266.82	554.67	697.98	431.16	79.7%	93.2%	85.9%	82.2%	89.0%
		JPR Hakata-chuo Bldg.	0.00	417.89	0.00	365.15	0.00	100.0%	87.5%	100.0%	88.9%	100.0%
		JPR Nagoya Fushimi Bldg.	0.00	0.00	0.00	3,182.51	2,365.07	100.0%	100.0%	100.0%	55.1%	66.6%
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%
		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			12,634.35	14,532.77	18,461.82	27,345.80	22,534.98	96.8%	96.4%	95.5%	93.5%	94.7%

Net Cash Flow

Area	Type	Property	19th period (Jan. 1, 2011 – June 30, 2011) (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.	313,381,243	119,502,612	193,878,631	50,162,110	143,716,521	2,792,404	191,086,227
		Kanematsu Bldg. Annex	86,544,192	23,970,919	62,573,273	14,368,504	48,204,769	499,269	62,074,004
		JPR Ningyo-cho Bldg.	70,366,363	23,854,115	46,512,248	10,241,368	36,270,880	0	46,512,248
		Shin-Kojimachi Bldg.	73,455,236	22,071,720	51,383,516	4,409,060	46,974,456	0	51,383,516
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	20,495,441	8,799,938	11,695,503	1,706,856	9,988,647	0	11,695,503
		Shin-Kojimachi Bldg. (6th period additional acquisition)	12,312,684	3,356,725	8,955,959	504,396	8,451,563	0	8,955,959
		JPR Crest Takebashi Bldg.	130,972,936	32,499,701	98,473,235	28,843,747	69,629,488	4,011,000	94,462,235
		MS Shibaura Bldg.	513,295,406	132,397,464	380,897,942	39,662,320	341,235,622	289,925	380,608,017
		Gotanda First Bldg.	131,459,564	40,805,063	90,654,501	11,220,085	79,434,416	0	90,654,501
		Fukuoka Bldg.	87,356,382	19,039,387	68,316,995	2,216,364	66,100,631	0	68,316,995
		Fukuoka Bldg. (7th period additional acquisition)	38,973,120	10,255,075	28,718,045	1,160,139	27,557,906	0	28,718,045
		JPR Ichigaya Bldg.	153,058,447	45,406,090	107,652,357	16,241,021	91,411,336	5,930,189	101,722,168
		Oval Court Ohsaki Mark West	187,748,949	60,623,287	127,125,662	29,911,604	97,214,058	0	127,125,662
		Shinjuku Square Tower	218,130,918	68,339,731	149,791,187	92,501,804	57,289,383	0	149,791,187
		Shinjuku Square Tower (14th period additional acquisition)	3,351,746	1,340,643	2,011,103	864,663	1,146,440	0	2,011,103
		BYGS Shinjuku Bldg.	538,412,295	243,938,490	294,473,805	40,260,554	254,213,251	194,069,643	100,404,162
		Across Shinkawa Bldg. Annex	43,105,842	12,560,686	30,545,156	7,439,119	23,106,037	8,217,457	22,327,699
		Shinjuku Center Bldg.	457,860,248	157,061,314	300,798,934	29,359,697	271,439,237	55,583,211	245,215,723
		Minami Azabu Bldg. (Note)			74,870,310	13,700,377	61,169,933	18,906,876	55,963,434
		Shinagawa Canal Bldg.	67,363,621	18,676,551	48,687,070	9,302,639	39,384,431	0	48,687,070
	Rokubancho Bldg. (Note)			104,121,810	10,295,285	93,826,525	6,661,600	97,460,210	
	JPR Harajuku Bldg.	243,048,179	49,727,979	193,320,200	11,544,225	181,775,975	9,638,000	183,682,200	
	Tokyo Tatemono Kyobashi Bldg. (Note)			148,167,699	11,933,909	136,233,790	7,679,000	140,488,699	
	JPR Nihonbashi-horidome Bldg.	178,874,620	33,468,368	145,406,252	36,097,469	109,308,783	8,284,600	137,121,652	
	JPR Sendagaya Bldg.	127,304,368	44,832,991	82,471,377	36,504,479	45,966,898	0	82,471,377	
	Retail	JPR Shibuya Tower Records Bldg.	345,576,000	64,421,325	281,154,675	19,515,865	261,638,810	44,862,337	236,292,338
JPR Daikanyama		41,297,747	5,977,923	35,319,824	3,112,614	32,207,210	0	35,319,824	
JPR Jungumae 432		62,498,391	13,181,051	49,317,340	6,441,921	42,875,419	0	49,317,340	
Shinjuku Sanchome East Bldg.		74,499,942	27,291,375	47,208,567	11,034,533	36,174,034	0	47,208,567	
Yurakucho Ekimae Bldg. (Note) (Yurakucho Itocia)				56,138,054	6,213,709	49,924,345	0	56,138,054	

Net Cash Flow

Area	Type	Property	19th period (Jan. 1, 2011 – June 30, 2011) (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	258,569,762	153,143,471	105,426,291	57,294,070	48,132,221	0	105,426,291
		JPR Chiba Bldg.	114,724,779	51,479,492	63,245,287	24,780,078	38,465,209	2,515,840	60,729,447
		JPR Yokohama Nihon Odori Bldg.	126,344,817	41,009,792	85,335,025	23,860,845	61,474,180	697,000	84,638,025
		Shinyokohama 2nd Center Bldg.	50,639,249	18,619,587	32,019,662	7,670,849	24,348,813	2,520,000	29,499,662
		Kawaguchi Center Bldg.	404,174,374	146,854,437	257,319,937	95,855,947	161,463,990	10,022,712	247,297,225
		JPR Ueno East Bldg.	168,553,601	56,522,571	112,031,030	24,353,268	87,677,762	36,405,655	75,625,375
		Tachikawa Business Center Bldg.	60,543,894	17,571,452	42,972,442	10,148,262	32,824,180	0	42,972,442
		Tachikawa Business Center Bldg. (11th period additional acquisition)	88,599,786	32,215,376	56,384,410	19,054,238	37,330,172	265,593	56,118,817
		Rise Arena Bldg.	239,567,001	61,217,000	178,350,001	27,277,743	151,072,258	0	178,350,001
		Yume-ooka Office Tower	315,801,709	173,805,654	141,996,055	97,737,314	44,258,741	1,648,000	140,348,055
		Olinas Tower	1,153,362,203	240,980,119	912,382,084	248,789,154	663,592,930	1,194,000	911,188,084
	Tokyo Tatemono Yokohama Bldg.	304,889,744	60,835,245	244,054,499	26,854,031	217,200,468	1,400,000	242,654,499	
	Retail	Tanashi ASTA	596,400,000	87,225,381	509,174,619	84,418,248	424,756,371	0	509,174,619
		Cupo-la Main Bldg. (Note)			75,014,660	17,588,443	57,426,217	0	75,014,660
JPR Musashikosugi Bldg. (Note)				160,880,571	23,645,785	137,234,786	3,540,000	157,340,571	
Musashiurawa Shopping Square		129,061,584	17,168,901	111,892,683	36,887,209	75,005,474	0	111,892,683	
Kawasaki Dice Bldg.		472,271,903	126,215,975	346,055,928	110,516,745	235,539,183	0	346,055,928	
Other Cities	Office	Niigata Ekinan Center Bldg.	132,562,205	46,714,076	85,848,129	24,613,640	61,234,489	1,102,000	84,746,129
		Tokyo Tatemono Honmachi Bldg.	52,737,368	120,150,786	△ 67,413,418	21,418,948	△ 88,832,366	73,342,545	△ 140,755,963
		JPR Hakata Bldg.	150,528,142	45,141,011	105,387,131	31,899,513	73,487,618	1,399,000	103,988,131
		JPR Naha Bldg.	91,347,556	29,154,664	62,192,892	16,795,050	45,397,842	1,881,000	60,311,892
		Sompo Japan Sendai Bldg.	183,486,894	58,148,001	125,338,893	46,967,723	78,371,170	0	125,338,893
		Sompo Japan Wakayama Bldg.	120,168,169	40,279,968	79,888,201	26,838,343	53,049,858	5,768,000	74,120,201
		Tenjin 121 Bldg.	91,660,866	35,280,593	56,380,273	25,705,288	30,674,985	1,352,718	55,027,555
		JPR Dojima Bldg.	107,630,512	44,233,776	63,396,736	11,745,188	51,651,548	4,100,100	59,296,636
		JPR Hakata-chuo Bldg.	78,615,829	20,999,233	57,616,596	10,373,510	47,243,086	4,635,000	52,981,596
		JPR Nagoya Fushimi Bldg.	65,472,886	50,055,860	15,417,026	34,259,255	△ 18,842,229	18,263,000	△ 2,845,974
	Retail	JPR Umeda Loft Bldg.	402,411,000	31,138,037	371,272,963	30,601,456	340,671,507	0	371,272,963
		Benetton Shinsaibashi Bldg. (Note)			104,017,464	26,646,716	77,370,748	268,000	103,749,464
		Housing Design Center Kobe (Note)			212,878,310	89,274,382	123,603,928	7,941,000	204,937,310
		JPR Chayamachi Bldg.	145,268,422	27,711,203	117,557,219	20,828,121	96,729,098	0	117,557,219
Total			11,529,624,503	3,384,669,674	8,144,954,829	1,911,469,798	6,233,485,031	547,686,674	7,597,268,155

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) (%) (※)				
			15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6
Tokyo CBDs	Office	Kanematsu Bldg.	367,957,044	314,552,620	264,166,187	192,861,925	193,878,631	5.3%	△ 14.5%	△ 16.0%	△ 27.0%	0.5%	4.6%	3.8%	3.3%	2.4%	2.4%
		Kanematsu Bldg. Annex	82,782,592	69,433,817	67,288,216	66,610,887	62,573,273	△ 0.5%	△ 16.1%	△ 3.1%	△ 1.0%	△ 6.1%	5.8%	4.8%	4.7%	4.6%	4.4%
		JPR Ningyo-cho Bldg.	78,139,471	76,270,156	77,253,735	53,139,602	46,512,248	2.7%	△ 2.4%	1.3%	△ 31.2%	△ 12.5%	7.5%	7.2%	7.4%	5.0%	4.5%
		Shin-Kojimachi Bldg.	56,403,538	60,049,237	56,132,151	55,575,926	51,383,516	2.9%	6.5%	△ 6.5%	△ 1.0%	△ 7.5%	6.8%	7.1%	6.8%	6.6%	6.2%
		Shin-Kojimachi Bldg. (2nd period additional acquisition)	22,563,042	22,448,531	22,675,674	11,633,004	11,695,503	△ 0.9%	△ 0.5%	1.0%	△ 48.7%	0.5%	8.3%	8.1%	8.3%	4.2%	4.3%
		Shin-Kojimachi Bldg. (6th period additional acquisition)	9,074,481	9,632,192	9,625,886	9,649,612	8,955,959	0.6%	6.1%	△ 0.1%	0.2%	△ 7.2%	9.1%	9.6%	9.7%	9.6%	9.0%
		JPR Crest Takebashi Bldg.	99,958,315	73,403,872	89,734,503	97,955,274	98,473,235	△ 8.1%	△ 26.6%	22.2%	9.2%	0.5%	5.0%	3.6%	4.5%	4.9%	5.0%
		MS Shibaura Bldg.	435,918,431	443,614,282	393,648,021	410,270,211	380,897,942	△ 3.4%	1.8%	△ 11.3%	4.2%	△ 7.2%	7.8%	7.9%	7.1%	7.3%	6.9%
		Gotanda First Bldg.	98,399,942	95,430,845	93,720,859	82,606,329	90,654,501	7.9%	△ 3.0%	△ 1.8%	△ 11.9%	9.7%	6.8%	6.5%	6.5%	5.6%	6.3%
		Fukuoka Bldg.	69,027,816	69,166,024	68,746,918	68,766,005	68,316,995	4.9%	0.2%	△ 0.6%	0.0%	△ 0.7%	7.7%	7.6%	7.7%	7.6%	7.7%
		Fukuoka Bldg. (7th period additional acquisition)	31,857,767	29,157,243	28,977,996	28,939,320	28,718,045	△ 0.6%	△ 8.5%	△ 0.6%	△ 0.1%	△ 0.8%	5.7%	5.2%	5.2%	5.1%	5.2%
		JPR Ichigaya Bldg.	113,756,552	113,891,533	108,584,663	101,281,218	107,652,357	△ 1.6%	0.1%	△ 4.7%	△ 6.7%	6.3%	4.5%	4.4%	4.3%	3.9%	4.3%
		Oval Court Ohsaki Mark West	115,528,637	120,441,122	116,787,975	127,868,066	127,125,662	△ 12.9%	4.3%	△ 3.0%	9.5%	△ 0.6%	6.7%	6.8%	6.7%	7.2%	7.3%
		Shinjuku Square Tower	245,004,687	180,738,678	168,013,542	160,158,496	149,791,187	△ 3.7%	△ 26.2%	△ 7.0%	△ 4.7%	△ 6.5%	4.9%	3.6%	3.4%	3.2%	3.0%
		Shinjuku Square Tower (14th period additional acquisition)	2,341,251	2,469,141	2,333,007	2,176,158	2,011,103	1.0%	5.5%	△ 5.5%	△ 6.7%	△ 7.6%	2.6%	2.7%	2.6%	2.4%	2.3%
		BYGS Shinjuku Bldg.	331,927,147	310,558,789	286,344,623	379,392,439	294,473,805	5.8%	△ 6.4%	△ 7.8%	32.5%	△ 22.4%	5.7%	5.2%	4.9%	5.0%	3.9%
		Across Shinkawa Bldg. Annex	35,767,227	31,895,397	29,561,021	31,805,538	30,545,156	△ 7.0%	△ 10.8%	△ 7.3%	7.6%	△ 4.0%	10.2%	8.9%	8.4%	8.9%	8.7%
		Shinjuku Center Bldg.	346,269,089	309,460,241	244,731,507	293,656,288	300,798,934	-15.2%	△ 10.6%	△ 20.9%	20.0%	2.4%	3.3%	2.9%	2.4%	2.8%	2.9%
		Minami Azabu Bldg.	70,387,124	62,356,401	76,112,400	78,352,785	74,870,310	-12.6%	△ 11.4%	22.1%	2.9%	△ 4.4%	3.8%	3.3%	4.1%	4.1%	4.0%
		Shinagawa Canal Bldg.	△ 939,057	20,902,568	33,484,158	48,847,898	48,687,070	205.5%	△ 2,325.9%	60.2%	45.9%	△ 0.3%	△ 0.1%	2.2%	3.6%	5.2%	5.3%
		Rokubancho Bldg.		18,584,968	104,163,477	102,384,011	104,121,810			460.5%	△ 1.7%	1.7%	—	8.1%	7.5%	7.3%	7.5%
		JPR Harajuku Bldg.		8,838,021	215,098,132	187,538,476	193,320,200			2,333.8%	△ 12.8%	3.1%	—	5.5%	5.2%	4.4%	4.6%
		Tokyo Tatemono Kyobashi Bldg.			122,193,463	154,769,613	148,167,699				26.7%	△ 4.3%	—	—	6.1%	5.8%	5.7%
		JPR Nihonbashi-horidome Bldg.			84,680,397	151,783,068	145,406,252				79.2%	△ 4.2%	—	—	6.6%	5.9%	5.7%
		JPR Sendagaya Bldg.			146,045,822	51,539,635	82,471,377				△ 64.7%	60.0%	—	—	11.4%	0.7%	1.1%
Greater Tokyo	Retail	JPR Shibuya Tower Records Bldg.	307,514,637	307,509,909	302,516,432	304,452,939	281,154,675	△ 0.4%	△ 0.0%	△ 1.6%	0.6%	△ 7.7%	5.2%	5.1%	5.1%	5.0%	4.7%
		JPR Daikanyama	38,722,472	36,437,537	34,958,766	35,975,116	35,319,824	17.2%	△ 5.9%	△ 4.1%	2.9%	△ 1.8%	3.6%	3.3%	3.3%	3.3%	3.3%
		JPR Jingumae 432 (Note 2)	99,196,222	61,218,889	77,373,555	41,680,109	49,317,340	19.9%	△ 38.3%	26.4%	△ 46.1%	18.3%	4.5%	2.7%	3.5%	1.9%	2.3%
		Shinjuku Sanhome East Bldg.	52,623,374	52,013,029	51,893,018	49,395,394	47,208,567	△ 5.4%	△ 1.2%	△ 0.2%	△ 4.8%	△ 4.4%	3.9%	3.8%	3.8%	3.6%	3.5%
		Yurakucho Ekimae Bldg. (Yurakucho Itochia)	57,019,643	57,020,952	56,598,433	56,602,495	56,138,054	29.2%	0.0%	△ 0.7%	0.0%	△ 0.8%	3.4%	3.3%	3.4%	3.3%	3.3%
Greater Tokyo	Office	Arca East	114,103,337	121,016,578	133,805,883	134,169,656	105,426,291	△ 25.4%	6.1%	10.6%	0.3%	△ 21.4%	3.9%	4.1%	4.6%	4.5%	3.6%
		JPR Chiba Bldg.	74,889,490	63,747,513	54,306,868	53,358,487	63,245,287	24.7%	△ 14.9%	△ 14.8%	△ 1.7%	18.5%	6.4%	5.4%	4.7%	4.5%	5.4%
		JPR Yokohama Nihon Odori Bldg.	81,313,922	82,203,028	94,064,991	89,320,290	85,335,025	△ 3.2%	1.1%	14.4%	△ 5.0%	△ 4.5%	5.6%	5.6%	6.5%	6.1%	5.9%
		Shinyokohama 2nd Center Bldg.	49,916,090	49,198,312	36,563,965	28,749,826	32,019,662	2.0%	△ 1.4%	△ 25.7%	△ 21.4%	11.4%	10.9%	10.6%	8.0%	6.2%	7.0%
		Kawaguchi Center Bldg.	323,778,158	329,405,593	296,817,959	261,357,043	257,319,937	1.8%	1.7%	△ 9.9%	△ 11.9%	△ 1.5%	8.1%	8.1%	7.4%	6.4%	6.4%
		JPR Ueno East Bldg.	136,160,591	154,846,091	182,396,081	86,751,414	112,031,030	△ 5.2%	13.7%	17.8%	△ 52.4%	29.1%	8.4%	9.5%	11.3%	5.3%	7.0%
		Tachikawa Business Center Bldg.	42,345,096	43,887,152	43,384,073	42,731,773	42,972,442	3.8%	3.6%	△ 1.1%	△ 1.5%	0.6%	9.6%	9.8%	9.9%	9.5%	9.8%
		Tachikawa Business Center Bldg. (11th period additional acquisition)	48,531,326	51,560,643	50,688,913	38,261,118	56,384,410	△ 19.1%	6.2%	△ 1.7%	△ 24.5%	47.4%	4.3%	4.4%	4.4%	3.3%	4.9%

Historical NOI (1)

Area	Type	Property	NOI (JPY)					Change from previous period (%)					NOI yield (annualized NOI / acquisition price) (%) (※)					
			15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	
Greater Tokyo	Office	Rise Arena Bldg.	178,522,494	181,112,857	179,204,344	180,839,564	178,350,001	0.5%	1.5%	△ 1.1%	0.9%	△ 1.4%	6.2%	6.2%	6.2%	6.2%	6.2%	
		Yume-ooka Office Tower	153,002,054	154,638,088	140,699,532	144,294,921	141,996,055	△ 2.3%	1.1%	△ 9.0%	2.6%	△ 1.6%	4.7%	4.7%	4.4%	4.4%	4.4%	
		Olinas Tower	10,872,960	979,166,648	914,795,639	931,513,895	912,382,084		8905.5%	△ 6.6%	1.8%	△ 2.1%	6.3%	6.2%	5.9%	5.9%	5.9%	
		Tokyo Tatemono Yokohama Bldg.				7,070,732	244,054,499						—	—	—	7.4%	7.0%	
	Retail	Tanashi ASTA	510,096,700	508,265,304	508,332,623	508,320,701	509,174,619	△ 0.4%	△ 0.4%	0.0%	△ 0.0%	0.2%	10.1%	9.9%	10.0%	9.9%	10.1%	
		Cupo-la Main Bldg.	75,171,633	75,171,867	75,096,021	72,997,804	75,014,660	0.9%	0.0%	△ 0.1%	△ 2.8%	2.8%	7.2%	7.1%	7.2%	6.9%	7.2%	
		JPR Musashikosugi Bldg.	169,561,893	169,059,786	166,342,668	167,117,909	160,880,571	△ 0.2%	△ 0.3%	△ 1.6%	0.5%	△ 3.7%	4.7%	4.6%	4.6%	4.6%	4.5%	
		Musashirawa Shopping Square	111,704,740	111,796,318	111,867,689	111,933,116	111,892,683	0.1%	0.1%	0.1%	0.1%	△ 0.0%	5.2%	5.1%	5.2%	5.1%	5.2%	
		Kawasaki Dice Bldg.	326,261,626	354,458,544	342,220,767	350,621,811	346,055,928	△ 1.7%	8.6%	△ 3.5%	2.5%	△ 1.3%	4.4%	4.7%	4.6%	4.6%	4.6%	
		Niigata Ekinan Center Bldg.	86,050,902	86,252,441	90,252,202	83,811,543	85,848,129	9.3%	0.2%	4.6%	△ 7.1%	2.4%	8.1%	8.0%	8.5%	7.8%	8.1%	
Other Cities	Office	Meiji Yasuda Life Osaka Umeda Bldg.	235,174,632					△ 4.0%					5.9%	—	—	—	—	
		Tokyo Tatemono Honmachi Bldg.	184,484,957	181,173,609	185,021,460	311,581,632	△ 67,413,418	2.1%	△ 1.8%	2.1%	68.4%	△ 121.6%	9.0%	8.7%	9.0%	14.9%	△ 3.3%	
		JPR Hakata Bldg.	108,786,469	111,207,286	105,068,066	103,905,691	105,387,131	△ 0.8%	2.2%	△ 5.5%	△ 1.1%	1.4%	7.6%	7.6%	7.3%	7.1%	7.3%	
		JPR Naha Bldg.	53,173,872	70,787,539	69,805,444	59,253,577	62,192,892	△ 31.9%	33.1%	△ 1.4%	△ 15.1%	5.0%	6.9%	9.0%	9.0%	7.5%	8.0%	
		Sompo Japan Sendai Bldg.	144,486,869	141,344,210	133,861,501	122,410,765	125,338,893	△ 0.8%	△ 2.2%	△ 5.3%	△ 8.6%	2.4%	9.2%	8.9%	8.6%	7.7%	8.0%	
		Sompo Japan Wakayama Bldg.	82,093,043	81,544,862	78,124,626	71,266,736	79,888,201	5.5%	△ 0.7%	△ 4.2%	△ 8.8%	12.1%	9.9%	9.7%	9.4%	8.5%	9.6%	
		Tenjin 121 Bldg.	82,586,315	82,443,042	66,830,718	60,829,075	56,380,273	△ 0.5%	△ 0.2%	△ 18.9%	△ 9.0%	△ 7.3%	5.9%	5.8%	4.8%	4.3%	4.0%	
		JPR Nagoya Sakae Bldg.	153,437,628	148,965,761	61,976,775			△ 1.6%	△ 2.9%	△ 58.4%			6.8%	6.5%	6.1%	—	—	
		JPR Dojima Bldg.	64,499,652	70,175,487	79,438,555	64,101,716	63,396,736	△ 13.5%	8.8%	13.2%	△ 19.3%	△ 1.1%	6.1%	6.5%	7.5%	5.9%	6.0%	
		JPR Hakata-chuo Bldg.	68,691,464	59,725,083	59,083,022	56,766,183	57,616,596	0.8%	△ 13.1%	△ 1.1%	△ 3.9%	1.5%	7.2%	6.2%	6.2%	5.9%	6.1%	
		JPR Nagoya Fushimi Bldg.	97,110,342	114,001,043	129,214,853	63,406,581	15,417,026	△ 26.9%	17.4%	13.3%	△ 50.9%	△ 75.7%	4.7%	5.5%	6.3%	3.0%	0.8%	
		JPR Umeda Loft Bldg.	364,511,415	369,276,852	369,056,497	370,852,331	371,272,963	△ 2.4%	1.3%	△ 0.1%	0.5%	0.1%	5.7%	5.6%	5.7%	5.7%	5.8%	
		Retail	Strasse Ichibancho	145,661,065										7.2%	—	—	—	—
			Benetton Shinsaibashi Bldg.	111,922,319	107,420,765	104,920,058	111,106,827	104,017,464	△ 0.0%	△ 4.0%	△ 2.3%	5.9%	△ 6.4%	4.2%	3.9%	3.9%	4.1%	3.9%
	Housing Design Center Kobe		210,038,206	209,507,227	202,365,546	198,122,473	212,878,310	△ 2.5%	△ 0.3%	△ 3.4%	△ 2.1%	7.4%	5.9%	5.8%	5.7%	5.4%	5.9%	
JPR Chayamachi Bldg.	98,719,109		111,981,670	108,511,282	113,510,765	117,557,219	△ 11.7%	13.4%	△ 3.1%	4.6%	3.6%	3.3%	3.7%	3.6%	3.8%	4.0%		
Total			7,864,861,813	8,332,837,193	8,607,563,158	8,438,003,792	8,144,954,829	△ 1.1%	6.0%	3.3%	△ 2.0%	△ 3.5%	5.7%	5.5%	5.5%	5.0%	4.8%	

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) (%)				
		15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6	15th period 2009/6	16th period 2009/12	17th period 2010/6	18th period 2010/12	19th period 2011/6
By Area	Tokyo CBDs Total	3,167,201,444	2,957,495,994	3,433,444,537	3,437,667,837	3,320,641,230	-1.5%	-6.6%	16.1%	0.1%	-3.4%	5.0%	4.6%	4.7%	4.1%	4.0%
	Office	2,612,125,096	2,443,295,678	2,910,104,333	2,949,561,784	2,851,502,770	△ 2.9%	△ 6.5%	19.1%	1.4%	-3.3%	5.1%	4.7%	4.8%	4.1%	4.0%
	Retail	555,076,348	514,200,316	523,340,204	488,106,053	469,138,460	5.9%	△ 7.4%	1.8%	△ 6.7%	-3.9%	4.5%	4.1%	4.3%	3.9%	3.8%
	Greater Tokyo Total	2,406,232,110	3,429,534,322	3,330,588,016	3,209,410,060	3,434,535,184	△ 1.5%	42.5%	△ 2.9%	△ 3.6%	7.0%	6.2%	6.2%	6.1%	5.8%	6.0%
	Office	1,213,435,518	2,210,782,503	2,126,728,248	1,998,418,719	2,231,516,723	△ 2.4%	82.2%	△ 3.8%	△ 6.0%	11.7%	6.2%	6.2%	6.1%	5.6%	5.8%
	Retail	1,192,796,592	1,218,751,819	1,203,859,768	1,210,991,341	1,203,018,461	△ 0.6%	2.2%	△ 1.2%	0.6%	-0.7%	6.2%	6.2%	6.2%	6.2%	6.2%
	Other Cities Total	2,291,428,259	1,945,806,877	1,843,530,605	1,790,925,895	1,389,778,415	△ 0.0%	△ 15.1%	△ 5.3%	△ 2.9%	-22.4%	6.2%	6.1%	6.2%	6.1%	4.8%
	Office	1,360,576,145	1,147,620,363	1,058,677,222	997,333,499	584,052,459	△ 8.9%	△ 15.7%	△ 7.8%	△ 5.8%	-41.4%	7.0%	7.3%	7.5%	7.4%	4.4%
	Retail	930,852,114	798,186,514	784,853,383	793,592,396	805,725,956	16.6%	△ 14.3%	△ 1.7%	1.1%	1.5%	5.3%	5.0%	5.0%	5.0%	5.1%
By Type	Office	5,186,136,759	5,801,698,544	6,095,509,803	5,945,314,002	5,667,071,952	△ 4.4%	11.9%	5.1%	△ 2.5%	-4.7%	5.8%	5.6%	5.5%	4.9%	4.6%
	Retail	2,678,725,054	2,531,138,649	2,512,053,355	2,492,689,790	2,477,882,877	6.2%	△ 5.5%	△ 0.8%	△ 0.8%	-0.6%	5.4%	5.3%	5.3%	5.2%	5.2%
By Office Building's Category	1	1,721,208,935	2,372,216,513	2,177,231,475	2,257,079,189	2,171,653,597	△ 6.9%	37.8%	△ 8.2%	3.7%	-3.8%	5.0%	5.1%	4.8%	4.9%	4.8%
	2	1,941,486,003	1,886,931,334	1,787,985,519	1,803,994,539	1,319,035,058	△ 3.2%	△ 2.8%	△ 5.2%	0.9%	-26.9%	6.3%	6.0%	5.8%	5.5%	4.1%
	3	1,523,441,821	1,542,550,697	2,130,292,809	1,884,240,274	2,176,383,297	△ 3.1%	1.3%	38.1%	△ 11.6%	15.5%	6.2%	6.0%	6.3%	4.6%	4.9%
	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㎡