

November 14, 2007

To whom it may concern:

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**Notice Concerning Transfer of Income-Generating Real Estate Held by  
Special Purpose Company**

Mitsubishi Estate Co., Ltd. announces the transfer of income-generating real estate that it manages, the Harumi Center Building's land and premises. The real estate is held by Harumi Front Special Purpose Company, in which Mitsubishi Estate is a preferred capital contributor. Details of the transfer are set out below.

1. Outline of Transfer

Name of asset: Harumi Center Building (land and premises)  
Location: Harumi 2-25-2, Chuo-ku, Tokyo  
Land area: 4,664.63m<sup>2</sup>  
Total floor area: 26,447.27m<sup>2</sup>  
Building structure: Steel-framed, flat-roofed, 10-floor structure  
Date completed: November 2006  
Transfer value: ¥26,800 million (excluding taxes)

2. Outline of Transferee

(1) Name: Japan Real Estate Investment Corporation  
(2) Headquarters: Marunouchi 3-3-1, Chiyoda-ku, Tokyo  
(3) Major unitholders (as of March 31, 2007):

The Master Trust Bank of Japan, Ltd. (Shintaku Acc.)	6.44%
NikkoCiti Trust and Banking Corporation (Toshin Acc.)	6.37%
Japan Trustee Services Bank, Ltd. (Shintaku Acc.)	6.35%
Trust & Custody Services Bank, Ltd. (Toshin Acc.)	4.76%
The Nomura Trust and Banking Co., Ltd. (Toshin Acc.)	3.09%
The Bank of New York, Treaty JASDEC Account	2.65%
Mitsubishi Estate Co., Ltd.	2.48%

3. Date of transfer

Scheduled contract date: November 26, 2007

Scheduled handover date: December 18, 2007

4. Outlook

In the next fiscal year, Mitsubishi Estate expects that the dividends it receives from its preferred capital contribution in the Harumi Front Special Purpose Company will amount to approximately ¥3,900 million in terms of both revenue from operations and operating income.