

March 21, 2008  
Mitsubishi Estate Co., Ltd.

**Notice Concerning the Acquisition of an Office Building  
in Arizona, the United States of America**  
—Phelps Dodge Tower—

Mitsubishi Estate Co., Ltd. today announces the acquisition of Phelps Dodge Tower, an office building located in Phoenix, Arizona, the United States of America.

This property is located in an exclusive area in the center of Phoenix. It also boasts excellent accessibility, with a number of financial institutions and retail facilities in the surrounding area.

In its new three-year Medium-Term Management Plan, “Action 2010” (fiscal 2008–2010), Mitsubishi Estate set as its goal of attaining the status of “a global real estate solutions provider—development as a core driver.” With this in mind, the Company will continue with its global investment activities.

1. Target Property

Name of building:	Phelps Dodge Tower
Location:	1 North Central Ave. Phoenix, AZ, U.S.A.
Total land area:	Approximately 5,300 m <sup>2</sup>
Total floor space:	Approximately 38,000 m <sup>2</sup>
Structure:	20 floors above the ground, four floors below ground
Usage:	Office building
Construction completed:	2001

2. Acquisition Price

Approximately ¥13 billion

3. Acquisition Date

March 19, 2008