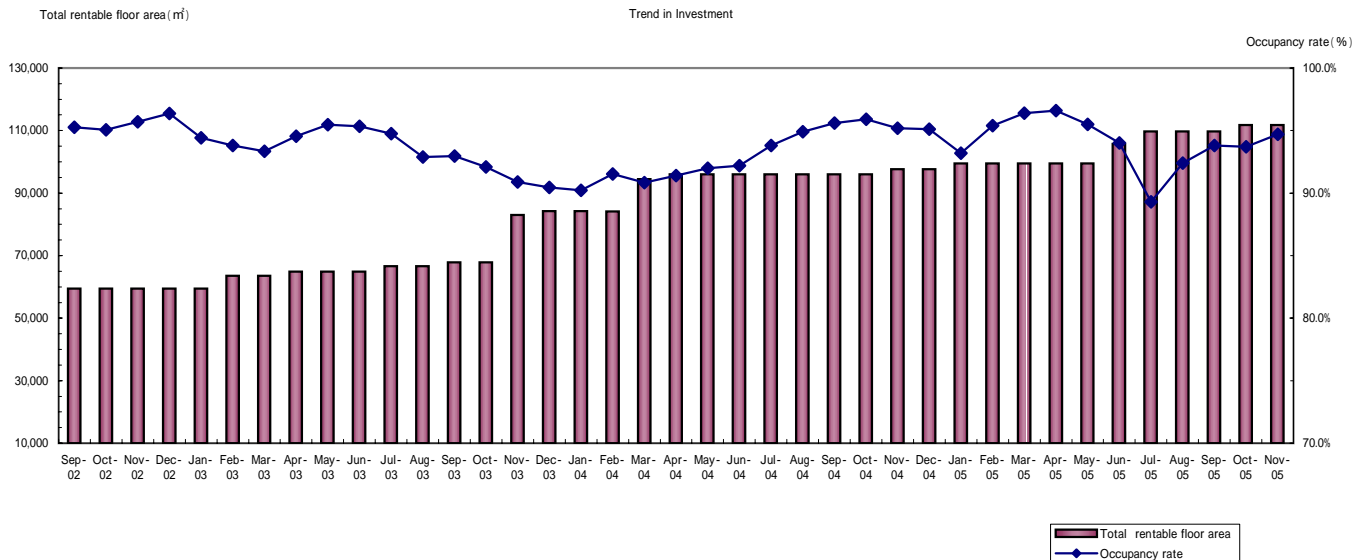


Rate of Occupancy to Overall Portfolio



		Five central wards of Tokyo		The remaining wards of the 23 wards of Tokyo		Suburban areas		Total for Office	Total for Residential property	Total
		Office	Residential property	Office	Residential property	Office	Residential property			
End of November 2005	Total rentable floor area	35,560.52	44,100.14	2,178.65	5,271.52	24,649.12	-	62,388.29	49,371.66	111,759.95
	Leased floor area	35,560.52	40,915.41	2,178.65	4,291.44	22,946.36	-	60,685.53	45,206.85	105,892.38
	Occupancy rate	100.0%	92.8%	100.0%	81.4%	93.1%	-	97.3%	91.6%	94.7%
	Number of Properties	7	17	1	3	3	-	11	20	31
End of October 2005	Total rentable floor area	35,560.52	44,100.14	2,178.65	5,271.52	24,649.12	-	62,388.29	49,371.66	111,759.95
	Leased floor area	35,560.52	40,411.09	1,930.25	3,836.50	22,946.36	-	60,437.13	44,247.59	104,684.72
	Occupancy rate	100.0%	91.6%	88.6%	72.8%	93.1%	-	96.9%	89.6%	93.7%
	Number of Properties	7	17	1	3	3	-	11	20	31
End of September 2005	Total rentable floor area	35,560.52	44,100.14	2,178.65	5,271.52	24,668.07	-	62,407.24	49,371.66	111,778.90
	Leased floor area	35,560.52	39,542.35	1,930.25	3,869.70	23,923.44	-	61,414.21	43,412.05	104,826.26
	Occupancy rate	100.0%	89.7%	88.6%	73.4%	97.0%	-	98.4%	87.9%	93.8%
	Number of Properties	7	17	1	3	3	-	11	20	31
End of August 2005	Total rentable floor area	35,560.52	42,043.65	2,178.65	5,271.52	24,668.07	-	62,407.24	47,315.17	109,722.41
	Leased floor area	35,000.94	37,063.40	1,930.25	3,641.52	23,790.56	-	60,721.75	40,704.92	101,426.67
	Occupancy rate	98.4%	88.2%	88.6%	69.1%	96.4%	-	97.3%	86.0%	92.4%
	Number of Properties	7	16	1	3	3	-	11	19	30
End of July 2005	Total rentable floor area	35,560.52	42,043.65	2,178.65	5,271.52	24,668.07	-	62,407.24	47,315.17	109,722.41
	Leased floor area	33,881.78	35,266.43	1,684.85	3,360.79	23,790.56	-	59,357.19	38,627.22	97,984.41
	Occupancy rate	95.3%	83.9%	77.3%	63.8%	96.4%	-	95.1%	81.6%	89.3%
	Number of Properties	7	16	1	3	3	-	11	19	30
End of June 2005	Total rentable floor area	35,560.52	38,051.04	2,178.65	5,271.52	24,686.76	-	62,425.93	43,322.56	105,748.49
	Leased floor area	35,560.52	35,080.32	1,684.85	3,231.79	23,782.48	-	61,027.85	38,312.11	99,339.96
	Occupancy rate	100.0%	92.2%	77.3%	61.3%	96.3%	-	97.8%	88.4%	93.9%
	Number of Properties	7	14	1	3	3	-	11	17	28
End of May 2005	Total rentable floor area	33,460.95	36,314.34	2,178.65	2,893.39	24,686.76	-	60,326.36	39,207.73	99,534.09
	Leased floor area	33,460.95	33,494.33	1,684.85	2,764.39	23,596.10	-	58,741.90	36,258.72	95,000.62
	Occupancy rate	100.0%	92.2%	77.3%	95.5%	95.6%	-	97.4%	92.5%	95.4%
	Number of Properties	6	13	1	2	3	-	10	15	25

		Five central wards of Tokyo		The remaining wards of the 23 wards of Tokyo		Suburban areas		Total for Office	Total for Residential property	Total
		Office	Residential property	Office	Residential property	Office	Residential property			
End of April 2005	Total rentable floor area	33,460.95	36,314.34	2,178.65	2,893.39	24,686.76	-	60,326.36	39,207.73	99,534.09
	Leased floor area	33,460.95	33,932.71	2,178.65	2,764.39	23,782.48	-	59,422.08	36,697.10	96,119.18
	Occupancy rate	100.0%	93.4%	100.0%	95.5%	96.3%	-	98.5%	93.6%	96.6%
	Number of Properties	6	13	1	2	3	-	10	15	25
End of March 2005	Total rentable floor area	33,460.95	36,314.34	2,178.65	2,893.39	24,686.76	-	60,326.36	39,207.73	99,534.09
	Leased floor area	33,460.95	33,962.31	2,178.65	2,764.39	23,628.58	-	59,268.18	36,726.70	95,994.88
	Occupancy rate	100.0%	93.5%	100.0%	95.5%	95.7%	-	98.2%	93.7%	96.4%
	Number of Properties	6	13	1	2	3	-	10	15	25
End of February 2005	Total rentable floor area	33,460.95	36,314.34	2,178.65	2,893.39	24,686.76	-	60,326.36	39,207.73	99,534.09
	Leased floor area	33,460.95	33,015.57	2,178.65	2,893.39	23,442.20	-	59,081.80	35,908.96	94,990.76
	Occupancy rate	100.0%	90.9%	100.0%	100.0%	95.0%	-	97.9%	91.6%	95.4%
	Number of Properties	6	13	1	2	3	-	10	15	25
End of January 2005	Total rentable floor area	33,460.95	36,314.34	2,178.65	2,893.39	24,686.76	-	60,326.36	39,207.73	99,534.09
	Leased floor area	33,460.95	30,779.51	2,178.65	2,893.39	23,414.64	-	59,054.24	33,672.90	92,727.14
	Occupancy rate	100.0%	84.8%	100.0%	100.0%	94.8%	-	97.9%	85.9%	93.2%
	Number of Properties	6	13	1	2	3	-	10	15	25
End of December 2004	Total rentable floor area	33,460.95	34,435.74	2,178.65	2,893.39	24,686.76	-	60,326.36	37,329.13	97,655.49
	Leased floor area	33,460.95	31,338.63	2,178.65	2,893.39	22,953.03	-	58,592.63	34,232.02	92,824.65
	Occupancy rate	100.0%	91.0%	100.0%	100.0%	93.0%	-	97.1%	91.7%	95.1%
	Number of Properties	6	12	1	2	3	-	10	14	24
End of November 2004	Total rentable floor area	33,460.95	34,435.74	2,178.65	2,893.39	24,686.76	-	60,326.36	37,329.13	97,655.49
	Leased floor area	33,460.95	31,514.90	2,178.65	2,893.39	22,953.03	-	58,592.63	34,408.29	93,000.92
	Occupancy rate	100.0%	91.5%	100.0%	100.0%	93.0%	-	97.1%	92.2%	95.2%
	Number of Properties	6	12	1	2	3	-	10	14	24
End of October 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	33,460.95	31,151.86	2,178.65	2,668.95	22,633.62	-	58,273.22	33,820.81	92,094.03
	Occupancy rate	100.0%	94.9%	100.0%	92.2%	91.7%	-	96.6%	94.7%	95.9%
	Number of Properties	6	11	1	2	3	-	10	13	23
End of September 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	33,460.95	30,886.66	2,178.65	2,777.35	22,525.96	-	58,165.56	33,664.01	91,829.57
	Occupancy rate	100.0%	94.1%	100.0%	96.0%	91.2%	-	96.4%	94.2%	95.6%
	Number of Properties	6	11	1	2	3	-	10	13	23
End of August 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	32,808.75	30,591.35	2,178.65	2,777.35	22,803.09	-	57,790.49	33,368.70	91,159.19
	Occupancy rate	98.1%	93.2%	100.0%	96.0%	92.4%	-	95.8%	93.4%	94.9%
	Number of Properties	6	11	1	2	3	-	10	13	23
End of July 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	32,808.75	29,796.87	2,178.65	2,777.35	22,574.89	-	57,562.29	32,574.22	90,136.51
	Occupancy rate	98.1%	90.7%	100.0%	96.0%	91.4%	-	95.4%	91.2%	93.8%
	Number of Properties	6	11	1	2	3	-	10	13	23

		Five central wards of Tokyo		The remaining wards of the 23 wards of Tokyo		Suburban areas		Total for Office	Total for Residential property	Total
		Office	Residential property	Office	Residential property	Office	Residential property			
End of June 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	31,420.99	29,289.94	2,178.65	2,893.39	22,798.30	-	56,397.94	32,183.33	88,581.27
	Occupancy rate	93.9%	89.2%	100.0%	100.0%	92.4%	-	93.5%	90.1%	92.2%
	Number of Properties	6	11	1	2	3	-	10	13	23
End of May 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	31,420.99	28,892.27	2,178.65	2,756.98	23,096.39	-	56,696.03	31,649.25	88,345.28
	Occupancy rate	93.9%	88.0%	100.0%	95.3%	93.6%	-	94.0%	88.6%	92.0%
	Number of Properties	6	11	1	2	3	-	10	13	23
End of April 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	2,893.39	24,686.76	-	60,326.36	35,731.40	96,057.76
	Leased floor area	31,420.99	28,480.49	2,178.65	2,772.95	22,912.56	-	56,512.20	31,253.44	87,765.64
	Occupancy rate	93.9%	86.7%	100.0%	95.8%	92.8%	-	93.7%	87.5%	91.4%
	Number of Properties	6	11	1	2	3	-	10	13	23
End of March 2004	Total rentable floor area	33,460.95	32,838.01	2,178.65	1,319.52	24,696.24	-	60,335.84	34,157.53	94,493.37
	Leased floor area	30,861.41	28,204.36	2,178.65	1,319.52	23,267.48	-	56,307.54	29,523.88	85,831.42
	Occupancy rate	92.2%	85.9%	100.0%	100.0%	94.2%	-	93.3%	86.4%	90.8%
	Number of Properties	6	11	1	1	3	-	10	12	22
End of February 2004	Total rentable floor area	26,588.18	29,390.06	2,178.65	1,319.52	24,696.24	-	53,463.07	30,709.58	84,172.65
	Leased floor area	23,734.36	26,738.44	2,178.65	1,319.52	23,060.21	-	48,973.22	28,057.96	77,031.18
	Occupancy rate	89.3%	91.0%	100.0%	100.0%	93.4%	-	91.6%	91.4%	91.5%
	Number of Properties	5	10	1	1	3	-	9	11	20
End of January 2004	Total rentable floor area	26,588.18	29,390.06	2,178.65	1,319.52	24,717.03	-	53,483.86	30,709.58	84,193.44
	Leased floor area	23,501.70	26,595.95	2,178.65	1,319.52	22,359.39	-	48,039.74	27,915.47	75,955.21
	Occupancy rate	88.4%	90.5%	100.0%	100.0%	90.5%	-	89.8%	90.9%	90.2%
	Number of Properties	5	10	1	1	3	-	9	11	20
End of December 2003	Total rentable floor area	26,588.18	29,390.06	2,178.65	1,319.52	24,717.03	-	53,483.86	30,709.58	84,193.44
	Leased floor area	24,061.28	26,315.85	2,178.65	1,319.52	22,271.94	-	48,511.87	27,635.37	76,147.24
	Occupancy rate	90.5%	89.5%	100.0%	100.0%	90.1%	-	90.7%	90.0%	90.4%
	Number of Properties	5	10	1	1	3	-	9	11	20
End of November 2003	Total rentable floor area	26,588.18	28,173.96	2,178.65	1,319.52	24,726.50	-	53,493.33	29,493.48	82,986.81
	Leased floor area	24,061.28	25,815.13	2,178.65	1,319.52	22,044.51	-	48,284.44	27,134.65	75,419.09
	Occupancy rate	90.5%	91.6%	100.0%	1	89.2%	-	90.3%	92.0%	90.9%
	Number of Properties	5	9	1	1	3	-	9	10	19
End of October 2003	Total rentable floor area	26,588.18	14,310.66	2,178.65	-	24,726.50	-	53,493.33	14,310.66	67,803.99
	Leased floor area	24,061.28	14,097.05	2,178.65	-	22,111.37	-	48,351.30	14,097.05	62,448.35
	Occupancy rate	90.5%	98.5%	100.0%	-	89.4%	-	90.4%	98.5%	92.1%
	Number of Properties	5	6	1	-	3	-	9	6	15
End of September 2003	Total rentable floor area	26,588.18	14,310.66	2,178.65	-	24,726.50	-	53,493.33	14,310.66	67,803.99
	Leased floor area	24,956.95	13,195.56	2,178.65	-	22,692.12	-	49,827.72	13,195.56	63,023.28
	Occupancy rate	93.9%	92.2%	100.0%	-	91.8%	-	93.1%	92.2%	92.9%
	Number of Properties	5	6	1	-	3	-	9	6	15

		Five central wards of Tokyo		The remaining wards of the 23 wards of Tokyo		Suburban areas		Total for Office	Total for Residential property	Total
		Office	Residential property	Office	Residential property	Office	Residential property			
End of August 2003	Total rentable floor area	26,588.18	13,123.54	2,178.65	-	24,726.50	-	53,493.33	13,123.54	66,616.87
	Leased floor area	24,956.95	12,173.35	2,178.65	-	22,559.32	-	49,694.92	12,173.35	61,868.27
	Occupancy rate	93.9%	92.8%	100.0%	-	91.2%	-	92.9%	92.8%	92.9%
	Number of Properties	5	5	1	-	3	-	9	5	14
End of July 2003	Total rentable floor area	26,588.18	13,123.54	2,178.65	-	24,726.50	-	53,493.33	13,123.54	66,616.87
	Leased floor area	26,344.71	12,045.42	2,178.65	-	22,559.32	-	51,082.68	12,045.42	63,128.10
	Occupancy rate	99.1%	91.8%	100.0%	-	91.2%	-	95.5%	91.8%	94.8%
	Number of Properties	5	5	1	-	3	-	9	5	14
End of June 2003	Total rentable floor area	26,588.18	11,394.56	2,178.65	-	24,726.50	-	53,493.33	11,394.56	64,887.89
	Leased floor area	26,588.18	10,472.54	2,178.65	-	22,632.98	-	51,399.81	10,472.54	61,872.35
	Occupancy rate	100.0%	91.9%	100.0%	-	91.5%	-	96.1%	91.9%	95.4%
	Number of Properties	5	4	1	-	3	-	9	4	13
End of May 2003	Total rentable floor area	26,588.18	11,394.56	2,178.65	-	24,726.50	-	53,493.33	11,394.56	64,887.89
	Leased floor area	26,588.18	10,491.95	2,178.65	-	22,687.00	-	51,453.83	10,491.95	61,945.78
	Occupancy rate	100.0%	92.1%	100.0%	-	91.8%	-	96.2%	92.1%	95.5%
	Number of Properties	5	4	1	-	3	-	9	4	13
End of April 2003	Total rentable floor area	26,588.18	11,394.56	2,178.65	-	24,739.52	-	53,506.35	11,394.56	64,900.91
	Leased floor area	26,588.18	10,391.59	2,178.65	-	22,209.69	-	50,976.52	10,391.59	61,368.11
	Occupancy rate	100.0%	91.2%	100.0%	-	89.8%	-	95.3%	91.2%	94.6%
	Number of Properties	5	4	1	-	3	-	9	4	13
End of March 2003	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	24,739.52	-	53,506.35	10,016.54	63,522.89
	Leased floor area	25,283.78	9,511.07	2,178.65	-	22,326.55	-	49,788.98	9,511.07	59,300.05
	Occupancy rate	95.1%	95.0%	100.0%	-	90.2%	-	93.1%	95.0%	93.4%
	Number of Properties	5	3	1	-	3	-	9	3	12
End of February 2003	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	24,739.52	-	53,506.35	10,016.54	63,522.89
	Leased floor area	25,283.78	9,655.65	2,178.65	-	22,474.57	-	49,937.00	9,655.65	59,592.65
	Occupancy rate	95.1%	96.4%	100.0%	-	90.8%	-	93.3%	96.4%	93.8%
	Number of Properties	5	3	1	-	3	-	9	3	12
End of January 2003	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	20,676.51	-	49,443.34	10,016.54	59,459.88
	Leased floor area	25,283.78	9,461.34	2,178.65	-	19,218.30	-	46,680.73	9,461.34	56,142.07
	Occupancy rate	95.1%	94.5%	100.0%	-	92.9%	-	94.4%	94.5%	94.4%
	Number of Properties	5	3	1	-	2	-	8	3	11
End of December 2002	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	20,676.51	-	49,443.34	10,016.54	59,459.88
	Leased floor area	26,331.21	9,346.57	2,178.65	-	19,436.19	-	47,946.05	9,346.57	57,292.62
	Occupancy rate	99.0%	93.3%	100.0%	-	94.0%	-	97.0%	93.3%	96.4%
	Number of Properties	5	3	1	-	2	-	8	3	11
End of November 2002	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	20,676.51	-	49,443.34	10,016.54	59,459.88
	Leased floor area	26,331.21	9,225.57	2,178.65	-	19,167.83	-	47,677.69	9,225.57	56,903.26
	Occupancy rate	99.0%	92.1%	100.0%	-	92.7%	-	96.4%	92.1%	95.7%
	Number of Properties	5	3	1	-	2	-	8	3	11

		Five central wards of Tokyo		The remaining wards of the 23 wards of Tokyo		Suburban areas		Total for Office	Total for Residential property	Total
		Office	Residential property	Office	Residential property	Office	Residential property			
End of October 2002	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	20,676.51	-	49,443.34	10,016.54	59,459.88
	Leased floor area	26,331.21	9,249.71	2,178.65	-	18,759.23	-	47,269.09	9,249.71	56,518.80
	Occupancy rate	99.0%	92.3%	100.0%	-	90.7%	-	95.6%	92.3%	95.1%
	Number of Properties	5	3	1	-	2	-	8	3	11
End of September 2002	Total rentable floor area	26,588.18	10,016.54	2,178.65	-	20,676.51	-	49,443.34	10,016.54	59,459.88
	Leased floor area	26,331.21	9,186.08	2,178.65	-	18,945.61	-	47,455.47	9,186.08	56,641.55
	Occupancy rate	99.0%	91.7%	100.0%	-	91.6%	-	96.0%	91.7%	95.3%
	Number of Properties	5	3	1	-	2	-	8	3	11

Note 1 "Five central wards of Tokyo" refers to the area comprising the three central wards of Tokyo (Chiyoda, Chuo, and Minato wards) plus Shinjuku and Shibuya wards. "The remaining wards of the 23 wards of Tokyo" refers to Tokyo special wards other than the five central wards of Tokyo. "Suburban areas" refers to Tokyo metropolitan areas other than the Tokyo special wards, and three surrounding prefectures: Kanagawa (including the population concentrated areas in the cities of Yokohama and Kawasaki), Saitama (including the population concentrated areas in the city of Saitama), and Chiba (including the population concentrated areas in the city of Chiba).

Note 2 "Total rentable floor area" refers to the total area of offices, shops, and residences, which can be leased within the properties, and which is owned by the Investment Company.

Note 3 "Leased floor area" refers to the total of the floor areas (i.e., figures described in lease agreements actually executed) which are actually leased under the lease agreements, among the "Total rentable floor area", and which are owned by the Investment Company.

Note 4 "Occupancy rate" is calculated by the formula: "Leased floor area" ÷ "Total rentable floor area". Occupancy rates have been rounded to the nearest first decimal place.

Note 5 Nara Building was acquired on February 26, 2003. This property is included in the figures from the end of February 2003.

Note 6 Cabin Arena Akasaka was acquired on April 4, 2003. This property is included in the figures from the end of April 2003.

Note 7 Bureau Kioicho was acquired on July 1, 2003. This property is included in the figures from the end of July 2003.

Note 8 Cabin Arena Minami-Aoyama was acquired on September 1, 2003. This property is included in the figures from the end of September 2003.

Note 9 Homat Woodville, Roppongi Green Terrace, B-site Shibakoen, B-site Osaki were acquired on November 18, 2003. These properties are included in the figures from the end of November 2003.

Note 10 Langue Tower Kyobashi was acquired on December 22, 2003. This property is included in the figures from the end of December 2003.

Note 11 Rokubancho Building and Premier Stage Nihonbashi Kayabacho was acquired on March 26, 2004. These properties are included in the figures from the end of March 2004.

Note 12 Premier Garden Hongo was acquired on April 1, 2004. This property is included in the figures from the end of April 2004.

Note 13 Premier Stage Mita Keidaimae was acquired on November 30, 2004. This property is included in the figures from the end of November 2004.

Note 14 Premier Rosso was acquired on January 14, 2005. This property is included in the figures from the end of January 2005.

Note 15 Ougaku Building, Walk Akasaka, Premier Grande Magome were acquired on June 1, 2005. These properties are included in the figures from the end of June 2005.

Note 16 Premier Blanc Yoyogikoen was acquired on July 15, 2005, and Premier Stage Ichigayakawadacho was acquired on July 21, 2005. These properties are included in the figures from the end of July 2005.

Note 17 Premier Stage Uchikanda was acquired on September 20, 2005. This property is included in the figures from the end of September 2005.