

November 24, 2004

For Immediate Release

Nomura Real Estate Office Fund, Inc.
8-5-1 Nishi Shinjuku, Shinjuku-ku, Tokyo
Yasutoshi Akiyama
Representative and Executive Director
(Securities Code: 8959)

Inquiries:
Nomura Real Estate Asset Management Co., Ltd.
Atsushi Ogata
Fund Management Group
TEL: +81-3-3365-0507

Notice Concerning Debt Financing

Nomura Real Estate Office Fund, Inc. ("Nomura Office Fund" or the "Fund") today announced that the Fund would procure debt financing as stated below.

1. Purpose

Nomura Office Fund has decided to procure the debt financing for the payment for the borrowings base on the commitment line contract, which will mature on November 29, 2004.

2. Details of Debt Financing

- | | | |
|----------------------------|---|---|
| 1. Lenders | : | The Chuo Mitsui Trust and Banking Corporation, The Nomura Trust and Banking Co., Ltd., The Hachijuni Bank, Ltd., The Hiroshima Bank, Ltd., and The Iyo Bank, Ltd. |
| 2. Amount | : | ¥3,500 million |
| 3. Interest Rate | : | 0.47833%p.a. (rate for the period from November 29, 2004 to May 30, 2005, Six-month Yen TIBOR+0.37%p.a.) |
| 4. Scheduled Drawdown Date | : | November 29, 2004 |
| 5. Loan Type | : | Term Loan (1 year with float interest rate, contracted on November 24, 2004) |
| 6. Interest Payment Date | : | May 29, 2005 and the same date as the repayment date |
| 7. Terms of Repayment | : | Lump-sum repayment on the repayment date |
| 8. Repayment Date | : | November 29, 2005 (or the following business day if such date is a non-business day) |
| 9. Collateral | : | Unsecured, unguaranteed |

3. Use of Funds

Loan proceed is to be used for the payment for the existing borrowings.

【Note】 Translation for Appendix is omitted.