



For Translation Purposes Only

September 24, 2008

For Immediate Release

Nomura Real Estate Office Fund, Inc.
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(Securities Code: 8959)

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Notice Concerning Debt Financing

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that the Fund decided and procured debt financing as stated below.

1. Purpose

Nomura Office Fund has decided to procure the debt financing of ¥15,000 million for the payment of existing short-term investment corporation bonds, which matures on September 24, 2008.

2. Details of Debt Financing

Short-term Borrowings (Term for 9 months)

- | | | |
|---------------------------|---|--|
| (1) Lenders | : | The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation, The Sumitomo Trust & Banking Co., Ltd. |
| (2) Amount | : | ¥15,000 million |
| (3) Interest Rate | : | 1.435% p.a. |
| (4) Drawdown Date | : | September 24, 2008 |
| (5) Loan Type | : | Borrowings based on the Commitment Line Agreement B contracted on June 11, 2008 (Amount: up to ¥20 billion) |
| (6) Repayment Date | : | June 24, 2009 |
| (7) Terms of Repayment | : | Lump-sum repayment on the repayment date |
| (8) Interest Payment Date | : | Same date as the repayment date |
| (9) Collateral | : | Unsecured, unguaranteed |

3. Use of Funds

i) Use of Proceeds

Loan proceed is to be used for the redemption of the existing short-term investment corporation bonds.

ii) Scheduled Expenditure Date

September 24, 2008

4. Status of Interest-bearing Debts after Drawdown

(¥mln)

		Before drawdown and the redemption of the short-term bonds	After drawdown and the redemption of the short-term bonds	Increased/Decreased Amount
	Short-term Borrowings	24,300	39,300	+ 15,000
	Short-term Investment Corporation Bonds	15,000	—	▲ 15,000
	Sub Total	39,300	39,300	—
	Long-term Borrowings	84,500	84,500	—
	Investment Corporation Bonds	44,500	44,500	—
	Sub Total	129,000	129,000	—
	Total	168,300	168,300	—

(Note) The table indicates the amounts before execution of the debt financing announced on September 22, 2008 (for the detail information, please refer to “Notice Concerning Debt Financing” released on September 22, 2008), which is scheduled to be executed on September 25, 2008. For the amounts after the said debt financing, please refer to the following table below.

【Reference】

Status of Interest-bearing Debts after the debt financing and the redemption of existing short-term investment corporation bonds on September 24, 2008 and the execution of the debt financing scheduled on September 25, 2008.

(¥mln)

		Before	After	Increased/Decreased Amount
	Short-term Borrowings	24,300	49,100	+ 24,800
	Short-term Investment Corporation Bonds	15,000	—	▲ 15,000
	Sub Total	39,300	49,100	+ 9,800
	Long-term Borrowings	84,500	88,500	+ 4,000
	Investment Corporation Bonds	44,500	44,500	—
	Sub Total	129,000	133,000	+ 4,000
	Total	168,300	182,100	+ 13,800