



For Translation Purposes Only

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For Immediate Release

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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 would procure debt financing as stated below.

1. Purpose

Nomura Office Fund has decided to procure the debt financing of ¥2,000 million for the payment for the borrowings which will mature on February 28, 2005.

2. Details of Debt Financing

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|----------------------------|---|--|
| 1. Lender | : | The Bank of Tokyo-Mitsubishi, LTD |
| 2. Amount | : | ¥2,000 million |
| 3. Interest Rate | : | 0.65000%p.a. (rate for the period from February 28, 2005 to August 28, 2005, Six-month Yen TIBOR+0.55%p.a.) |
| 4. Scheduled Drawdown Date | : | February 28, 2005 |
| 5. Loan Type | : | Term Loan (2 year and 6 month with float interest rate, to be contracted on February 23, 2005) |
| 6. Interest Payment Date | : | August 28, 2005 and every February 28 and August 28 thereafter until August 28, 2007 (or the following business day if such dates are non-business days) |
| 7. Terms of Repayment | : | Lump-sum repayment on the repayment date |
| 8. Repayment Date | : | August 28, 2007 (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.