

December 6, 2005

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 ¥5,000 million for the payment for the borrowings which will mature on December 9, 2005.

2. Details of Debt Financing

(1) Long-term Borrowings (Term for 2 and a half years)

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|----------------------------|---|--|
| 1. Lenders | : | The Yamanashi Chuo Bank, Ltd., The Chugoku Bank, Ltd., The Bank of Fukuoka, Ltd., and Aozora Bank, Ltd. |
| 2. Amount | : | ¥4,000 million |
| 3. Interest Rate | : | 0.49%p.a. (Six-month Yen TIBOR+0.40%p.a., rate for the period from December 9, 2005 to February 26, 2006 is three-month Yen TIBOR+0.40%p.a.) |
| 4. Scheduled Drawdown Date | : | December 9, 2005 |
| 5. Loan Type | : | Term Loan (2 1/2 years with float interest rate, contracted on December 6, 2005) |
| 6. Interest Payment Date | : | February 26, 2006 and every February 26 and August 26 thereafter until August 26, 2008 |
| 7. Terms of Repayment | : | Lump-sum repayment on the repayment date |
| 8. Repayment Date | : | August 26, 2008 (or the following business day if such date is a non-business day) |
| 9. Collateral | : | Unsecured, unguaranteed |

(2) Long-term Borrowings (Term for 7 years)

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|----------------------------|---|--|
| 1. Lender | : | National Mutual Insurance Federation of Agricultural Cooperatives |
| 2. Amount | : | ¥1,000 million |
| 3. Interest Rate | : | 1.53625%p.a. (7-year interest rate swap+0.23%p.a., rate for the period from December 9, 2005 to August 26, 2012) |
| 4. Scheduled Drawdown Date | : | December 9, 2005 |
| 5. Loan Type | : | Term Loan (7 year with fixed interest rate, contracted on December 6, 2005) |
| 6. Interest Payment Date | : | February 26, 2006 and every February 26 and August 26 thereafter until August 26, 2012 |
| 7. Terms of Repayment | : | Lump-sum repayment on the repayment date |

8. Repayment Date : August 26, 2012 (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.